IN ACCORDANCE WITH RULES 101 AND 311 OF REGULATION S-T, EXHIBITS G-1 THROUGH G-3 TO REGISTRANT'S FORM U5B ARE BEING FILED IN PAPER

UNITED STATES
Securities and Exchange Commission
Washington, D.C. 20549



FORM SE

FORM FOR SUBMISSION OF PAPER FORMAT EXHIBITS BY ELECTRONIC FILERS

LG&E ENERGY LLC	0001136808	
(Exact Name of Registrant as Specified in Charter)	(Registrant CIK Number)	woo s.i.o.
Form U5B / 14	030-00362	APR 2 9 2004
Electronic Report, Schedule or Registration	(SEC File Number if	1086
Statement of Which the Documents Are a	Available)	
Part (Give Period of Report)		
	PRO	DCESSED PR 29 2004
57 . A 42 . 14	/ AF	R 29 2004
Not Applicable_		
(Name of Person Filing the Document (i	f Other Than the Registrant)	THOMSON FINANCIAL

Under cover of this Form SE are Exhibits G-1 through G-3 to Registrant's Form U5B, filed as part of Amendment No. 1 to Registrant's Form U5B.



SIGNATURE

Pursuant to the requirements of the Public Utility Holding Company Act of 1935, the undersigned has duly caused this Form SE to be signed on its behalf by the undersigned thereunto duly authorized.

LG&E ENERGY LLC

By: Name: John R. McCall

Title: Executive Vice President, General

Counsel and Secretary

Date: April 2004

INDEX OF EXHIBITS

Exhibit No.	Description
G-1	Annual Report of Major Electric Utilities, Licensees and Others (FERC Form 1) for the year ended December 31, 2003 for LG&E
G-2	Annual Report of Major Electric Utilities, Licensees and Others (FERC Form 1) for the year ended December 31, 2003 for KU
G-3	Annual Report of Major Natural Gas Companies (FERC Form 2) for the year ended December 31, 2003 for LG&E.



LOUISVILLE GAS AND ELECTRIC COMPANY

PUBLIC SERVICE COMMISSION OF KENTUCKY

PRINCIPAL PAYMENT AND INTEREST INFORMATION FOR THE YEAR ENDING DECEMBER 31, 2003

1	Amount of Principal Pa	ayment dı	uring cale	endar year	\$ 170,600,000
2	Is Principal current?	(Yes)	X	(No)	
3	Is Interest current?	(Yes)	X	(No)	
	Q	EDVICE	S DED	FORMED B	v
	INDEPENDE				=
Are	your financial statemer	ıts examir	ned by a	Certified Publ	lic Accountant?
	(Yes)_	X	(No)		
lf ye	es, which service is perf	ormed?			
	Audit_	X			
	Compilation _				
	Review _				

Please enclose a copy of the accountant's report with annual report.

LOUISVILLE GAS AND ELECTRIC COMPANY ADDITIONAL INFORMATION TO BE FURNISHED WITH 2003 ANNUAL REPORT

ELECTRIC UTILITIES

Please furnish the following information, for Kenti	ucky Operations only, and attach to your Annual Report:
Number of Rural Customers (Other than Farms) Number of Farms Served (A farm is any agricultural operating unit consisting of 3 acres of more)	INFORMATION NOT AVAILABLE INFORMATION NOT AVAILABLE
Number of KWH sold to all Rural Customers	INFORMATION NOT AVAILABLE
Total Revenue from all Rural Customers	INFORMATION NOT AVAILABLE
LINE DATA	
Total number of Miles of Wire Energized (Located in Kentucky)	34,058
Total number of Miles of Pole line (Located in Kentucky)	6,383
Name of Counties in which you furnish Electric So (If additional space is required, add addit	
HARDIN, HENRY, JEFFERSON, MEADE, OLDF	HAM, BULLITT, TRIMBLE, SHELBY, and SPENCER.
_	

⁽A) Based on Standard Industrial Classification (SIC) Major Groups 01 (Agricultural Production-Crops) and and 02 (Agricultural ProductionLivestock and Animal Specialties).

Louisville Gas and Electric Company Supplemental Electric Information Revenues, Customers and KWH Sales For Reporting Year 2003

	Revenues	KWHs Sold	Customers
440 Residential	\$ 223,403,935	3,834,690,468	337,768
442 Commercial & Industrial Sales			
Small(or Commercial)	\$ 187,500,070	3,482,248,894	40,963
Large (or Industrial)	\$ 111,535,245	2,935,753,634	410
444 Public St. & Highway Lighting	\$ 6,091,166	69,484,482	3,514
445 Other Sales to Public Authorities	\$ 52,401,157	1,181,172,837	2,284
446 Sales to Railroads and Railways	\$ -	-	<u> </u>
448 Interdepartmental Sales	\$ -	-	-
TOTAL Sales to Ultimate Customers	\$ 580,931,573	11,503,350,315	384,939
447 Sales for Resale	\$ 169,781,889	7,678,323,000	37
TOTAL Sales of Electricity	\$ 750,713,462	19,181,673,315	384,976

THIS PAGE MUST BE COMPLETED AND RETURNED WITH THE ANNUAL REPORT

Louisville Gas and Electric Company Security Holders and Voting Powers For the Year Ended December 31, 2003

Give the date of the latest closing of the stock book prior to end of year, and state the purpose of such closing:

State the total number of votes cast at the latest general meeting prior to end of year for election of directors of the respondent and number of such votets cast by proxy:

Give the date and place of such meeting:

December 16, 2003 - Louisville, KY

Stock books not closed during the year.

Total: Proxy: 21,366,608 21,366,608

Total votes of all voting securities
Total number of security holders
Total votes of security holders listed below

NAME	ADDRESS	TOTAL VOTES	COMMON STOCK	PREFERRED STOCK
		22,154,510	21,294,223	860.287
		1,622	1	1.621
		21,769,763	21,294,223	475,540
LG&E Energy LLC	Louisville, KY	21,294,223	21,294,223	-
Stifel Nicholas & Co.	St. Louis, MO	89,314	•	89,314
J.J.B. Hilliard, W.L. Lyons, Inc.	Louisville, KY	82,505	-	82.505
RBC Dain Rauscher , Inc.	Minneapolis, MN	81,292		81,292
Mesirow Financial Inc.	Chicago, IL	70,076	-	70,076
Prudential Securites Inc.	New York, NY	28,855		28.855
Morgan Stanley DW Inc.	Edgewood, NY	28,414	-	28,414
First Clearing Corporation	Glen Allen, VA	26,797		26,797
UBS Painewebber Inc.	Weekhawken, NJ	23,869	-	23.869
Davidson & Co., Inc.	Great Falls, MT	23,543	-	23,543
Merril Lynch, Pierce, Fenner & Smith	Piscataway, NJ	20.875		20.875

Name of Respondent	This Report Is:	Date of Report	Year of Report	•
Louisville Gas and Electric Company	(1) [x] An Original	(Mo,Da,Yr)		
	(2) [] A Resubmission	03/31/2004	Dec. 31, 2003	

NONUTILITY PROPERTY (Account 121)

- 1. Give a brief description and state the location of Nonutility property included in Account 121.
- 2. Designate with a double asterisk any property which is leased to another company. State name of Lessee and whether Lessee is an associated company.
- 3. Furnish particulars (details) concerning sales, purchases, or transfers of Nonutility property during the year.
- 4. List separately all property previously devoted to public service and give date of transfer to Account 121, Nonutility property.

5. Minor Items (5% of the Balance at the End of Year), for Account 121 or \$100,000, whichever is Less) may be grouped by (1) previously

Line Description and Location Salance at Beginning of Year (b) Coal land and land rights near (b) G7,544 G7,544 Nine tracts of land in Louisville, Kentucky 13,154 G8 G8 G8 G8 G8 G8 G8 G	de	voted to public service (Line 44), or (2) other Nonutili	ty property (Line 45).		
Line No. (a) of Year (b) (c) (d) 1 Coal land and land rights near (central City, Kentucky (d) 3 Nine tracts of land in Louisville, Kentucky (13,154) 5 Coal for Resale (1) (256,707) (153,297) (103,410) 7 Resale (1) (256,707) (153,297) (103,410) 10 11 12 13 14 15 15 16 Note: (1) Coal purchased for resale to industrial customers. 10 Note: (1) Coal purchased for resale to industrial customers. 11 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2			Balance at	Purchases,	Balance at
Line No. (a) (b) (c) (d) 1 Coal land and land rights near (b) (c) (d) 2 Central City, Kentucky (d) (a) (b) (c) (d) 3 Nine tracts of land in Louisville, Kentucky (d) (a) (a) (b) (b) (c) (d) (d) (d) (d) (d) (d) (d) (d) (d) (d			Beginning	Sales,	End of
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Coal land and land rights near Central City, Kentucky 67,544 13,154 13,154 13,154 13,154 13,154 13,154 13,154 10,3410 10 10 10 10 10 10 10	No.	(a)	(b)		(d)
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Mine tracts of land in Louisville, Kentucky 13.154	2	Contact Only, Houndon,	0.,011		37,377
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6 Coal for Resale (1) 256,707 (153,297) 103,410 9 10 11 11 12 13 14 15 16 Note:	5	Nine tracts of land in Louisville, Nemtocky	10,154		15,154
7	6	Cool for Possio (1)	256 707	(153 207)	103 410
8 9 10 11 12 13 14 15 16 16 16 17 (1) Coal purchased for resale to industrial customers. 18 19 20 12 12 22 23 24 25 26 27 28 29 30 30 31 32 28 29 30 30 33 34 34 35 35 36 37 38 39 39 40 41 42 42 45 Minor Item Previously Devoted to Public Service 4 5 Minor Item Previously Devoted to Public Service	0	Coarlor Resale (1)	230,707	(133,297)	103,410
9 10 11 12 13 14 15 16 17 (1) Coal purchased for resale to industrial customers. 18 19 20 21 22 23 24 25 26 29 30 30 31 32 33 34 35 36 37 38 39 40 41 42 44 Minor Item Previously Devoted to Public Service 45 Minor Items-Other Nonutility Property	1 6		Ì		
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16 Note: 17	14				
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18	16	Note:			,
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21	19				
21	20				
22	21				
23 24 25 26 27 28 29 30 31 32 33 34 35 36 37 38 39 40 40 41 42 43 Minor Item Previously Devoted to Public Service 45 Minor Items-Other Nonutility Property	22				
24	23		:		
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26	25				
27 28 29 30 31 32 33 34 35 36 37 38 39 40 41 42 43 44 Minor Item Previously Devoted to Public Service 45 Minor Items-Other Nonutility Property	26				
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40 41 42 43 44 Minor Item Previously Devoted to Public Service	30			İ	
41 42 43 44 Minor Item Previously Devoted to Public Service	39				
42 43 44 Minor Item Previously Devoted to Public Service	40				
43	41				
44 Minor Item Previously Devoted to Public Service	42				
45 Minor Items-Other Nonutility Property					
45 Minor Items-Other Nonutility Property	44	Minor Item Previously Devoted to Public Service	-	- 1	-
[46 TOTAL 337,405 (153,297) 184.108	45	Minor Items-Other Nonutility Property	<u>-</u>	<u> </u>	-
	46	TOTAL	337,405	(153,297)	184,108

LOUISVILLE GAS AND ELECTRIC COMPANY NUMBER OF ELECTRIC DEPARTMENT EMPLOYEES SUPPLEMENTAL INFORMATION TO 2003 ANNUAL REPORT

			ARTMENT EMPLOYEES
1.	The data on number of employees should be rep the payroll period ending nearest to October 31, payroll period ending 60 days before or after Oc	or any tober 31.	The number of employees assignable to the electric department from joint functions of combination utilities may be determined by estimate, on the basis of employee equivalents. Show the estimated number of equivalent
2	If the respondent's payroll for the reporting period includes any special construction personnel, includes any special construction personnel, includes any special construction employees in a footnote.	lude such	employees attributed to the electric department from joint functions.
1.	Payroll Period Ended (Date)	12/31/2003	
2,	Total Regular Full-Time Employees	607	(1)
3.	Total Part-Time and Temporary Employees	5	
4.	Total Employees	612	

⁽¹⁾ Includes 64 equivalent employees attributed to the electric department from joint functions.

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PricewaterhouseCoopers LLP 500 West Main Street Suite 1800 Louisville KY 40202-4264 Telephone (502) 589 6100 Facsimile (502) 585 7875

Report of Independent Auditors

To the Shareholders of Louisville Gas and Electric Company:

We have audited the accompanying balance sheets of Louisville Gas and Electric Company as of December 31, 2003 and 2002, and the related statements of income, of retained earnings and of cash flows for the years then ended, included on pages 110 through 123.29 of the accompanying Federal Energy Regulatory Commission (FERC) Form No. 1. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

As described in Note 1, these financial statements were prepared in accordance with the accounting requirements of the FERC as set forth in its applicable Uniform System of Accounts and published accounting releases, which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Louisville Gas and Electric Company at December 31, 2003 and 2002, and the results of its operations and its cash flows for the years then ended on the basis of accounting described in Note 1.

This report is intended solely for the information and use of the shareholders and management of Louisville Gas and Electric Company and for filing with the FERC and should not be used for any other purpose.

February 6, 2004

Pricewatehouse Cooper LLP

INSTRUCTIONS FOR FILING THE FERC FORM NO. 1

GENERAL INFORMATION

I. Purpose

This form is a regulatory support requirement (18 CFR 141.1). It is designed to collect financial and operational information from major electric utilities, Licensees and others subject to the jurisdiction of the Federal Energy Regulatory Commission. This report is also secondarily considered to be a nonconfidential public use form supporting a statistical publication (Financial Statistics of Selected Electric Utilities), published by the Energy Information Administration.

II. Who Must Submit

Each major electric utility, licensee, or other, as classified in the Commission's Uniform System of Accounts Prescribed for Public Utilities and Licensees Subject to the Provisions of The Federal Power Act (18 CFR 101), must submit this form.

Note: Major means having, in each of the three previous calendar years, sales or transmission service that exceeds

one of the following:

- (1) one million megawatt hours of total annual sales,
- (2) 100 megawatt hours of annual sales for resale,
- (3) 500 megawatt hours of annual power exchanges delivered, or
- (4) 500 megawatt hours of annual wheeling for others (deliveries plus Losses).

III. What and Where to Submit

(a) Submit this form electronically through the Form 1 Submission Software and an original and six (6) conformed paper copies, properly filed in and attested, to:

Office of the Secretary Federal Energy Regulatory Commission 888 First Street, NE. Room 1A Washington, DC 20426

Retain one copy of this report for your files.

Include with the original and each conformed paper copy of this form the subscription statement required by 18 C.F.R. 385.2011(c)(5). Paragraph (c)(5) of 18 C.F.R. 385.2011 requires each respondent submitting data electronically to file a subscription stating that the paper copies contain the same information as the electronic filing, that the signer knows the contents of the paper copies and electronic filing, and that the contents as stated in the copies and electronic filing are true to the best knowledge and belief of the signer.

(b) Submit, immediately upon publication, four (4) copies of the Latest annual report to stockholders and any annual financial or statistical report regularly prepared and distributed to bondholders, security analysts, or industry associations. (Do not include monthly and quarterly reports. Indicate by checking the appropriate box on Page 4, List of Schedules, if the reports to stockholders will be submitted or if no annual report to stockholders is prepared.) Mail these reports to:

Chief Accountant Federal Energy Regulatory Commission 888 First Street, NE. Washington, DC 20426

- (c) For the CPA certification, submit with the original submission, or within 30 days after the filing date for this form, a Letter or report (not applicable to respondents classified as Class C or Class D prior to January 1, 1984):
- (i) Attesting to the conformity, in all material aspects, of the below listed (schedules and) pages with the Commission's applicable Uniform Systems of Accounts (including applicable notes relating thereto and the Chief Accountant's published accounting releases), and
- (ii) Signed by independent certified public accountants or an independent Licensed public accountant certified or Licensed by a regulatory authority of a State or other political subdivision of the U. S. (See 18 CFR 41.10-41.12 for specific qualifications.)

GENERAL INFORMATION (continued)

III. What and Where to Submit (Continued)

(c) Continued

Schedules	Reference Pages
Comparative Balance Sheet	110-113
Statement of Income	114-117
Statement of Retained Earnings	118-119
Statement of Cash Flows	120-121
Notes to Financial Statements	122-123

When accompanying this form, insert the Letter or report immediately following the cover sheet. When submitting after the filing date for this form, send the letter or report to the office of the Secretary at the address indicated at III (a).

Use the following format for the Letter or report unless unusual circumstances or conditions, explained in the Letter or report, demand that it be varied. Insert parenthetical phrases only when exceptions are reported.

In connection with our regular examination of the financial statements of _______ for the year ended on which we have reported separately under date of ______. We have also reviewed schedules _______ of FERC Form No. 1 for the year filed with the Federal Energy Regulatory Commission, for conformity in all material respects with the requirements of the Federal Energy Regulatory Commission as set forth in its applicable Uniform System of Accounts and published accounting releases. Our review for this purpose included such tests of the accounting records and such other auditing procedures as we considered necessary in the circumstances.

Based on our review, in our opinion the accompanying schedules identified in the preceding paragraph (except as noted below) conform in all material respects with the accounting requirements of the Federal Energy Regulatory Commission as set forth in its applicable Uniform System of Accounts and published accounting releases.

State in the letter or report, which, if any, of the pages above do not conform to the Commission's requirements. Describe the discrepancies that exist.

(d) Federal, State and Local Governments and other authorized users may obtain additional blank copies to meet their requirements free of charge from:

Public Reference and Files Maintenance Branch Federal Energy Regulatory Commission 888 First Street, NE. Room 2A ES-1 Washington, DC 20426 (202) 208-2474

IV. When to Submit

Submit this report form on or before April 30th of the year following the year covered by this report.

V. Where to Send Comments on Public Reporting Burden

The public reporting burden for this collection of information is estimated to average 1,217 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. Send comments regarding this burden estimate or any aspect of this collection of information, including suggestions for reducing this burden, to the Federal Energy Regulatory Commission, 888 First Street N.E., Washington, DC 20426 (Attention: Mr. Michael Miller, CI-1); and to the Office of Information and Regulatory Affairs, Office of Management and Budget, Washington, DC 20503 (Attention: Desk Officer for the Federal Energy Regulatory Commission). No person shall be subject to any penalty if this collection of information does not display a valid control number. (44 U.S.C. 3512(a)).

GENERAL	UCTIONS

- I. Prepare this report in conformity with the Uniform System of Accounts (18 CFR 101) (U.S. of A.). Interpret all accounting words and phrases in accordance with the U.S. of A.
- II. Enter in whole numbers (dollars or MWH) only, except where otherwise noted. (Enter cents for averages and figures per unit where cents are important. The truncating of cents is allowed except on the four basic financial statements where rounding is required.) The amounts shown on all supporting pages must agree with the amounts entered on the statements that they support. When applying thresholds to determine significance for reporting purposes, use for balance sheet accounts the balances at the end of the current reporting year, and use for statement of income accounts the current year's amounts.
- III. Complete each question fully and accurately, even if it has been answered in a previous annual report. Enter the word "None" where it truly and completely states the fact.
- IV. For any page(s) that is not applicable to the respondent, omit the page(s) and enter "NA," "NONE," or "Not Applicable" in column (d) on the List of Schedules, pages 2, 3, and 4.
- V. Enter the month, day, and year for all dates. Use customary abbreviations. The "Date of Report" included in the header of each page is to be completed only for resubmissions (see VII. below). The date of the resubmission must be reported in the header for all form pages, whether or not they are changed from the previous filing.
- VI. Generally, except for certain schedules, all numbers, whether they are expected to be debits or credits, must be reported as positive. Numbers having a sign that is different from the expected sign must be reported by enclosing the numbers in parentheses.
- VII. For any resubmissions, submit the electronic filing using the Form 1 Submission Software and an original and six (6) conformed paper copies of the entire form, as well as the appropriate number of copies of the subscription statement indicated at instruction III (a). Resubmissions must be numbered sequentially on the cover page of the paper copies of the form. In addition, the cover page of each paper copy must indicate that the filing is a resubmission. Send the resubmissions to the address indicated at instruction III (a).
- VIII. Do not make references to reports of previous years or to other reports in lieu of required entries, except as specifically authorized.
- IX. Wherever (schedule) pages refer to figures from a previous year, the figures reported must be based upon those shown by the annual report of the previous year, or an appropriate explanation given as to why the different figures were used.

DEFINITIONS

- I. Commission Authorization (Comm. Auth.) -- The authorization of the Federal Energy Regulatory Commission, or any other Commission. Name the commission whose authorization was obtained and give date of the authorization.
- II. Respondent -- The person, corporation, licensee, agency, authority, or other Legal entity or instrumentality in whose behalf the report is made.

EXCERPTS FROM THE LAW

Federal Power Act, 16 U.S.C. 791a-825r)

- "Sec. 3. The words defined in this section shall have the following meanings for purposes of this Act, to wit:
 ...(3) "Corporation" means any corporation, joint-stock company, partnership, association, business trust,
 organized group of persons, whether incorporated or not, or a receiver or receivers, trustee or trustees of any of
 the foregoing. It shalt not include 'municipalities, as hereinafter defined;
 - (4) "Person" means an individual or a corporation;
- (5) "Licensee" means any person, State, or municipality Licensed under the provisions of section 4 of this Act, and any assignee or successor in interest thereof;
- (7) "Municipality" means a city, county, irrigation district, drainage district, or other political subdivision or agency of a State competent under the Laws thereof to carry an the business of developing, transmitting, unitizing, or distributing power;..."
- (11) "Project" means a complete unit of improvement or development, consisting of a power house, all water conduits, all dams and appurtenant works and structures (including navigation structures) which are a part of said unit, and all storage, diverting, or forebay reservoirs directly connected therewith, the primary line or Lines transmitting power therefrom to the point of junction with the distribution system or with the interconnected primary transmission system, all miscellaneous structures used and useful in connection with said unit or any part thereof, and all water rights, rights-of-way, ditches, dams, reservoirs, Lands, or interest in Lands the use and occupancy of which are necessary or appropriate in the maintenance and operation of such unit;
- "Sec. 4. The Commission is hereby authorized and empowered:
- (a) To make investigations and to collect and record data concerning the utilization of the water 'resources of any region to be developed, the water-power industry and its relation to other industries and to interstate or foreign commerce, and concerning the location, capacity, development costs, and relation to markets of power sites; ... to the extent the Commission may deem necessary or useful for the purposes of this Act."
- "Sec. 304. (a) Every Licensee and every public utility shall file with the Commission such annual and other periodic or special reports as the Commission may be rules and regulations or other prescribe as necessary or appropriate to assist the Commission in the proper administration of this Act. The Commission my prescribe the manner and form in which such reports shalt be made, and require from such persons specific answers to all questions upon which the Commission may need information. The Commission may require that such reports shall include, among other things, full information as to assets and Liabilities, capitalization, net investment, and reduction thereof, gross receipts, interest due and paid, depreciation, and other reserves, cost of project and other facilities, cost of maintenance and operation of the project and other facilities, cost of renewals and replacement of the project works and other facilities, depreciation, generation, transmission, distribution, delivery, use, and sale of electric energy. The Commission may require any such person to make adequate provision for currently determining such costs and other facts. Such reports shall be made under oath unless the Commission otherwise specifies."
- "Sec. 309. The Commission shall have power to perform any and all acts, and to prescribe, issue, make, and rescind such orders, rules and regulations as it may find necessary or appropriate to carry out the provisions of this Act. Among other things, such rules and regulations may define accounting, technical, and trade terms used in this Act; and may prescribe the form or forms of all statements, declarations, applications, and reports to be filed with the Commission, the information which they shall contain, and the time within which they shall be filed..."

General Penalties

"Sec. 315. (a) Any licensee or public utility which willfully fails, within the time prescribed by the Commission, to comply with any order of the Commission, to file any report required under this Act or any rule or regulation of the Commission thereunder, to submit any information of document required by the Commission in the course of an investigation conducted under this Act ... shall forfeit to the United States an amount not exceeding \$1,000 to be fixed by the Commission after notice and opportunity for hearing..."

FERC FORM NO. 1: ANNUAL REPORT OF MAJOR ELECTRIC UTILITIES, LICENSEES AND OTHER

	IDENTIFICATION					
01 Exact Legal Name of Respondent			02 Year of Report			
Louisville Gas and Electric Company			Dec. 31, _	2003		
03 Previous Name and Date of Change (if	name changed during year)					
			11	!		
04 Address of Principal Office at End of Ye	ar (Street, City, State, Zip Code	e)				
220 W. Main Street, P.O. Box 32010, Lo	ouisville, KY 40232					
05 Name of Contact Person			06 Title of Co	ntact Person		
J. Scott Williams			Mgr-Fin. R	eporting & Control		
07 Address of Contact Person (Street, City	v, State, Zip Code)		· · · · · · · · · · · · · · · · · · ·			
P.O. Box 32010, Louisville, KY 40232						
08 Telephone of Contact Person, Including Area Code (502) 627-2530	09 This Report Is (1) X An Original (2)	A Resu	ubmission	10 Date of Report (Mo, Da, Yr) 03/31/2004		
	ATTESTATION					
The undersigned officer certifies that he/she has exa all statements of fact contained in the accompanying affairs of the above named respondent in respect to and including December 31 of the year of the report.	report are true and the accompanying	g report is a co	orrect statement of the	he business and		
01 Name	03 Signature			04 Date Signed		
S. Bradford Rives				(Mo, Da, Yr)		
02 Title Chief Financial Officer	S. Bradford Riv	es /s/		03/31/2004		
Chief i manolal chiesi			·			
Title 18, U.S.C. 1001 makes it a crime for any person to knowingly and willingly to make to any Agency or Department of the United States any false, fictitious or fraudulent statements as to any matter within its jurisdiction.						

Name of Respondent		This Report Is:	Date of Report	Year of Report
Louisville Gas and Electric Company		(1) X An Original (2) A Resubmission	(Mo, Da, Yr) 03/31/2004	Dec. 31, 2003
		LIST OF SCHEDULES (Electric		
	in column (c) the terms "none," "not applica			
ı	in pages. Omit pages where the responden			unts have been reported for
Certa	in pages. Offic pages where the respondent	is are none, not applicable, t	A NA.	
Ļ,	The of Oaked			
Line No.	Title of Sched	uie	Reference Page No.	Remarks
1.0.	(a)	(b)	(c)	
1	General Information		101	
2	Control Over Respondent		102	
3	Corporations Controlled by Respondent		103	
4	Officers		104	
5	Directors		105	
6	Important Changes During the Year		108-109	
7	Comparative Balance Sheet		110-113	
8	Statement of Income for the Year		114-117	
9	Statement of Retained Earnings for the Year		118-119	
10	Statement of Cash Flows		120-121	
11	Notes to Financial Statements		122-123	
12	Statement of Accum Comp Income, Comp Incom	ne, and Hedging Activities	122(a)(b)	
13	Summary of Utility Plant & Accumulated Provision		200-201	-
14	Nuclear Fuel Materials		202-203	NONE
15	Electric Plant in Service		204-207	TROTTE
16	Electric Plant Leased to Others		213	NONE
17	Electric Plant Held for Future Use		214	NONE
18	Construction Work in Progress-Electric		216	
19	Accumulated Provision for Depreciation of Electr	ic Utility Plant	219	
20	Investment of Subsidiary Companies	- County France	224-225	
21	Materials and Supplies		227	
22	Allowances		228-229	
-				NONE
23	Extraordinary Property Losses		230	NONE
24	Unrecovered Plant and Regulatory Study Costs		230	NONE
25	Other Regulatory Assets		232	
26	Miscellaneous Deferred Debits		233	
27	Accumulated Deferred Income Taxes		234	
28	Capital Stock		250-251	
29	Other Paid-in Capital		253	
30	Capital Stock Expense		254	
31	Long-Term Debit	*	256-257	
32	Reconciliation of Reported Net Income with Taxa	ble Inc for Fed Inc Tax	261	
33	Taxes Accrued, Prepaid and Charged During the	Year	262-263	
34	Accumulated Deferred Investment Tax Credits	266-267		
35	Other Deferred Credits	269		
36	Accumulated Deferred Income Taxes-Accelerate	d Amortization Property	272-273	NONE
				ļ

	e of Respondent	(1)	X An Original	(Mo, Da, Yr)	Dec 31 2003
_ouis	sville Gas and Electric Company	(2)	A Resubmission	03/31/2004	Dec. 31,
			SCHEDULES (Electric Utility)	<u>` </u>	
	r in column (c) the terms "none," "not applica				ounts have been reported for
erta	in pages. Omit pages where the respondent	ts are	"none," "not applicable," or	"NA".	
ine No.	Title of Sched	ule		Reference Page No.	Remarks
	(a)			(b)	(c)
37	Accumulated Deferred Income Taxes-Other Prop	erty		274-275	
38	Accumulated Deferred Income Taxes-Other			276-277	
39	Other Regulatory Liabilities			278	
40	Electric Operating Revenues			300-301	
41	Sales of Electricity by Rate Schedules			304	
42	Sales for Resale			310-311	
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44	Purchased Power			326-327	
45	Transmission of Electricity for Others			328-330	
46	Transmission of Electricity by Others			332	
47	Miscellaneous General Expenses-Electric			335	
48	Depreciation and Amortization of Electric Plant			336-337	
49	Regulatory Commission Expenses			350-351	
50	Research, Development and Demonstration Active	vities		352-353	
51	Distribution of Salaries and Wages			354-355	
52	Common Utility Plant and Expenses			356	
53	Electric Energy Account			401	
54	Monthly Peaks and Output			401	
55	Steam Electric Generating Plant Statistics (Large	Plants	6)	402-403	
56	Hydroelectric Generating Plant Statistics (Large F	Plants)		406-407	
57	Pumped Storage Generating Plant Statistics (Lar	ge Pla	nts)	408-409	NONE
58	Generating Plant Statistics (Small Plants)			410-411	NONE
59	Transmission Line Statistics			422-423	
60	Transmission Lines Added During Year			424-425	
61	Substations			426-427	
62	Footnote Data			450	
	Stockholders' Reports Check appropr	iate b	ox:		
	Four copies will be submitted				
	X No annual report to stockholders is pre	epared			
	·				
					1

Name of Respondent ouisville Gas and Electric Company	This Report Is: (1) X An Original	Date of Report (Mo, Da, Yr)	Year of Report
	(2) A Resubmission	03/31/2004	Dec. 31,
	GENERAL INFORMATIO	N	
1. Provide name and title of officer having office where the general corporate books a are kept, if different from that where the ge	are kept, and address of office v	where any other corpor	
220 West Main Street Louisville, KY 40202			
2. Provide the name of the State under the If incorporated under a special law, give reformed organization and the date organized. **Rentucky - July 2, 1913**			
3. If at any time during the year the proper receiver or trustee, (b) date such receiver of trusteeship was created, and (d) date when Not applicable	or trustee took possession, (c) t	he authority by which t	
4. State the classes or utility and other set the respondent operated.	ervices furnished by respondent	t during the year in eac	h State in which
Respondent furnishes electric and gas Kentucky.	service in the City of Louis	sville and adjacent t	erritory in
Have you engaged as the principal acc the principal accountant for your previous y			ant who is not
(1) YesEnter the date when such in (2) X No	dependent accountant was initi	ally engaged:	

Name of Respondent	·	Date of Report (Mo, Da, Yr)	Year of Report
ouisville Gas and Electric Company	(1) X An Original (2) A Resubmission	03/31/2004	Dec. 31,
	CONTROL OVER RESPOND	DENT	
1. If any corporation, business trust, or sim- control over the repondent at the end of the y which control was held, and extent of control of ownership or control to the main parent contame of trustee(s), name of beneficiary or be	rear, state name of controlling corpora If control was in a holding company mpany or organization. If control was	ation or organization, ma organization, show the c s held by a trustee(s), sta	nner in chain ste
On April 9, 2001, a German company, E.ON collion) to acquire Powergen. The final regular 2002, the acquisition of Powergen was compand E.ON became a registered holding compe. On acquisition nor any of the effects of pur Effective December 30, 2003, LG&E Energy LG&E is a wholly owned subsidiary of LG&E.	atory approval needed was received of leted by E.ON. Following this acquisi- pany under PUHCA, and subject to re- chase accounting have been reflecte. LLC became the successor to LG&E. Energy LLC. On December 11, 2000	on June 14, 2002 from the ition, LG&E became an ingulation thereunder. Now the financial statement of	e SEC. Effective July 1, indirect subsidiary of E.ON costs associated with the ents of LG&E.
completed a merger transaction involving the owned subsidiary of Powergen and, as a resu		•	E Energy became a wholly
On August 17, 1990, LG&E Energy and LG& whereby each share of outstanding common Energy . LG&E preferred stock and first mor	stock of LG&E was exchanged on a	share-for-share basis for	the common stock of LG&
		,	

Name of Respondent Louisville Gas and Electric Company		is Report Is: X] An Original A Resubmission	Date of Report (Mo, Da, Yr) 03/31/2004	Year of Report Dec. 31, 2003
	CORP	PORATIONS CONTROLLED BY R		<u> </u>
at any 2. If cany ir	eport below the names of all corporations, busing time during the year. If control ceased prior to control was by other means than a direct holding intermediaries involved. control was held jointly with one or more other in	ess trusts, and similar organization of year, give particulars (or gof voting rights, state in a foo	ations, controlled directly details) in a footnote. tnote the manner in whice	ch control was held, naming
1. Se 2. Di 3. In 4. Jo voting mutu	itions the Uniform System of Accounts for a definition the Uniform System of Accounts for a definition the Control is that which is exercised without intelligent control is that which is exercised by the intelligent control is that in which neither interest can egually divided between two holders all agreement or understanding between two or to in the Uniform System of Accounts, regardles	terposition of an intermediary, terposition of an intermediary of the fectively control or direct action, or each party holds a veto pomore parties who together have	n without the consent of wer over the other. Join e control within the mear	the other, as where the t control may exist by
Line No.	Name of Company Controlled (a)	Kind of Business (b)	Percent Votir Stock Owned (c)	
1	LG&E Receivables LLC	Limited Liability Company	100%	See Note 4 Page 123
2				
3				
4				
5		 		
6				· · · · · · · · · · · · · · · · · · ·
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	of Respondent	This (1)		ort Is: An Original	Date of Report (Mo, Da, Yr)	1	r of Report
Louisville Gas and Electric Company		(2) A Resubmission			03/31/2004	Dec	. 31,
		_,	<u> </u>	OFFICERS			
respo (such 2. If	eport below the name, title and salary for ea ondent includes its president, secretary, trea n as sales, administration or finance), and ar a change was made during the year in the in onbent, and the date the change in incumben	surer, ny oth ncumb	, an er p ben	tive officer whose salar d vice president in cha person who performs si t of any position, show	rge of a principal busir imilar policy making fu	ness unit, di nctions.	vision or function
ine	Title	<u> </u>		· · · · · · · · · · · · · · · · · · ·	Name of Office	er	Salary
No.	(a)				(b)		Salary for Year (c)
1	CURRENT OFFICERS AT DECEMBER 31, 200	3			\-'		
2					 		
3	Chairman of the Board, President and			·	 		
4	Chief Executive Officer				Victor A. Staffieri		
5	Cilier Executive Cilice				Violo/ / Gramen		
6	Chief Financial Officer				S. Bradford Rives		
7	Chief Financial Officer				d. Bradioid rives		
	Executive Vice President, General Counsel				 		
8	and Corporate Secretary				John R. McCall		
9	and corporate Secretary				JOHN IX. WICCAN		
10	Series View Bregident - Energy Services			· - · · · · · · · · · · · · · · · · · · ·	Boul W. Thompson		
11	Senior Vice President - Energy Services				Paul W. Thompson		
12	Control Control Control				Chris Harman		
13	Senior Vice President - Energy Delivery				Chris Hermann		
14							
15	Senior Vice President - Information Technology				Wendy C. Welsh		
16					ļ <u>.</u>		
17	Senior Vice President - Energy Marketing				Martyn Gallus		
18					ļ <u>. </u>		
19	Senior Vice President - Project Engineering			·····	A. Roger Smith		
20							
21	Vice President - Retail and Gas Storage Operation	ons			David A. Vogel		
22				·-··			
23	Treasurer			· · · · · · · · · · · · · · · · · · ·	Daniel K. Arbough		
24							
25	VIce President - Independent Power Operations				Bruce D. Hamilton		
26							
27	Vice President - Rates and Regulatory				Michael S. Beer		
28							
29	Vice President - External Affairs				George R. Siemens		
30							
31	Vice President - Human Resources				Paula H. Pottinger		
32							
33	Vice President - Power Operations WKE				D. Ralph Bowling		
34							
35	Vice President - Communications				R. W. Chip Keeling		
36							
37	Vice President - Regulated Generation				John N. Voyles, Jr.		
38							
39							
40							
41							
42			_				
43							
44							

Name of Respondent	This Report is:	Date of Report	Year of Report
·	(1) <u>X</u> An Original	(Mo, Da, Yr)	
Louisville Gas and Electric Company	(2) _ A Resubmission	03/31/2004	Dec 31, 2003
	FOOTNOTE DATA		

Schedule Page: 104 Line No.: 1 Column: c
Salary information for all officers is on file in the office of the respondent.

lame	of Respondent	This	Rep	ort Is: An Original		Date of Report (Mo, Da, Yr)	Year of Report
ouisville Gas and Electric Company (2) A Resubmission					03/31/2004	Dec. 31,	
			 _	DIRECTOR			<u> </u>
Re	port below the information called for concerning each	director	of t			at any time during the year.	nclude in column (a), abbreviated
	of the directors who are officers of the respondent.					, , ,	(- /,
	signate members of the Executive Committee by a trip	ie aste	risk	and the Chairman	of the Execu	utive Committee by a double a	asterisk.
ne No.	Name (and Title) of D	Directo	r			Principal Bus	iness Address
1	(a) CURRENT BOARD OF DIRECTORS AT DECEM	MRER	31	2003-	 		3)
2	CONTRACT BUANTS OF BINESTONS AT BEST	· DEI	<u> </u>	2000.			
3	Victor A. Staffieri, Chairman and CEO				Louisville	e, KY 40202	·
4	Michael Soehlke				Coventry		·
5	Dr. Hans Michael Gaul					orf, Germany	
6			-		1	 	
7					+		
8	BOARD DIRECTORS RESIGNING DURING TH	E YEA	R 2	003:			
9		•					
10	Edmund Wallis				Covento	y, U. K.	
11							
12							
13							
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45					-		
46 47					+		
48					+		
73							

Name of Respondent	This Report is:	Date of Report	Year of Report
·	(1) <u>X</u> An Original	(Mo, Da, Yr)	
Louisville Gas and Electric Company	(2) _ A Resubmission	03/31/2004	Dec 31, 2003
	FOOTNOTE DATA		

Schedule Page: 105 Line No.: 4 Column: a
Mr. Michael Soehlke's resignation from the board was effective January 31, 2004.
Schedule Page: 105 Line No.: 5 Column: a

Dr. Hans Michael Gaul's addition to the board was effective November 3, 2003. His resignation was effective January 31, 2004.

Schedule Page: 105 Line No.: 10 Column: a

Edmund Wallis' resignation from the board was effective June 18, 2003.

Name of Respondent	This Report Is:		Date of Report	Year of Report
Louisville Gas and Electric Company	(1) X An Ori	iginal		Dec. 31, 2003
Edulatine das and Electric dempany	(2)	ubmission	03/31/2004	
	IMPORTANT CHANG	GES DURING THE YEA	AR	
Give particulars (details) concerning the matter accordance with the inquiries. Each inquiry she information which answers an inquiry is given et a. Changes in and important additions to france franchise rights were acquired. If acquired with a companies involved, particulars concerning the Commission authorization. 3. Purchase or sale of an operating unit or system and reference to Commission authorization, if a were submitted to the Commission. 4. Important leaseholds (other than leaseholds effective dates, lengths of terms, names of particular reference to such authorization. 5. Important extension or reduction of transmistic began or ceased and give reference to Commiscustomers added or lost and approximate annunew continuing sources of gas made available, period. 6. Obligations incurred as a result of issuance debt and commercial paper having a maturity of appropriate, and the amount of obligation or gut. 7. Changes in articles of incorporation or amer. State the estimated annual effect and nature. 9. State briefly the status of any materially important tradirector, security holder reported on Page 106, party or in which any such person had a material. (Reserved.) 12. If the important changes during the year reapplicable in every respect and furnish the data	build be answered. Elsewhere in the reportise rights: Describ out the payment of a by reorganization, a transactions, name tem: Give a brief deany was required. Go for natural gas landies, rents, and other asion or distribution all revenues of each to it from purchases at of contracts, and of securities or assuff one year or less. Contracts are got any important wortant legal proceed ansactions of the responding trustee, asso all interest.	Enter "none," "not ap ort, make a reference to the actual consideration, state to merger, or consolidate of the Commission asscription of the propive date journal entries that have been accondition. State nate of the condition. State nate of the condition of the propive date journal entries that have been accondition. State nate of the condition of the propixe of the condition of the	plicable," or "NA" whe to the schedule in wration given therefore that fact. tition with other comparanthorizing the transacerty, and of the transacerty, and of the transacerty, and of the transacerty, and of the assignment of Commission and arrangements, every added or relinquist State also the approach natural gas comparantees including the contract or othe uch arrangements, every guarantees including the year, and the during the year, and the delsewhere in this arrangements in the arrangements of the year, and the delsewhere in this arrangement in the arrangement of the year, and the delsewhere in this arrangement in the arrangement in the arrangement of the year, and the delsewhere in this arrangement in the arrangement i	ere applicable. If which it appears. It and state from whom the anies: Give names of action, and reference to actions relating thereto, Uniform System of Accounts gned or surrendered: Give uthorizing lease and give med and date operations ximate number of any must also state major rwise, giving location and to. In any must also state major rwise, giving location and to. In a surface of short-term sion authorization, as thanges or amendments. The results of any such report in which an officer, by of these persons was a sport to stockholders are
PAGE 108 INTENTIONALLY LEFT BL SEE PAGE 109 FOR REQUIRED INFO				

Name of Respondent	This Report is:	Date of Report	Year of Report
· ·	(1) X An Original	(Mo, Da, Yr)	
Louisville Gas and Electric Company	(2) A Resubmission	03/31/2004	Dec 31, 2003
IMPORTA	ANT CHANGES DURING THE YEAR (Continued)		

4	None	
7	NODE	١

- 2. None.
- 3. None.
- 4. None.
- 5. None.
- 6. The Company is authorized by FERC Docket ES03-1-000 to issue short-term debt not to exceed \$400 million at any one time on or before November 30, 2004 with final maturity no later than November 30, 2005. The Company was also authorized to borrow up to \$150 million in long-term loans.
- 7. In December 2003, LG&E's voting shareholders approved amendments to the Articles of Incorporation to reduce the minimum board size to three directors and to eliminate staggered terms for directors. The simplified board size and structure is appropriate for LG&E as a wholly-owned subsidiary and permits a more efficient administration of corporate governance. The amended articles were filed with the Kentucky Secretary of State in February 2004.
- 8. None of a material nature.
- 9. None.
- 10. None.
- 12. None.

		(4) [57] An Onining!	(Mo, Da,			f Report
.ouisv	ille Gas and Electric Company	(1) ဩ An Original (2) ☐ A Resubmission	03/31/200)4 [Dec. 3	1, 2003
	COMPARATIV	E BALANCE SHEET (ASS	ETS AND OTHER	(DEBITS)]
	Title of Account		Ref.	Balance at		Balance at
Line No.	(a)		Page No.	Beginning of Ye	ear	End of Year
10.	(u)		(b)	(c)		(d)
1	UTILITY PLA	NT				
2	Utility Plant (101-106, 114)		200-201	3,319,858	3,912	3,462,877,031
3	Construction Work in Progress (107)		200-201	300,986	5,392	339,166,414
4	TOTAL Utility Plant (Enter Total of lines 2 and			3,620,845	5,304	3,802,043,445
5	(Less) Accum. Prov. for Depr. Amort. Depl. (10	8, 111, 115)	200-201	1,463,673	3,942	1,543,390,179
6	Net Utility Plant (Enter Total of line 4 less 5)			2,157,17	1,362	2,258,653,266
7	Nuclear Fuel (120.1-120.4, 120.6)		202-203		0	0
8	(Less) Accum. Prov. for Amort. of Nucl. Fuel A	ssemblies (120.5)	202-203		0	0
9	Net Nuclear Fuel (Enter Total of line 7 less 8)				0	0
10	Net Utility Plant (Enter Total of lines 6 and 9)			2,157,17	1,362	2,258,653,266
11	Utility Plant Adjustments (116)		122		0	0
12	Gas Stored Underground - Noncurrent (117)			2,139	9,990	2,139,990
13	OTHER PROPERTY AND	INVESTMENTS				
14	Nonutility Property (121)			337	7,405	184,108
15	(Less) Accum. Prov. for Depr. and Amort. (122)			3,361	63,361
16	Investments in Associated Companies (123)				0	0
17	Investment in Subsidiary Companies (123.1)		224-225	5.000	0,000	5,000,000
18	(For Cost of Account 123.1, See Footnote Pag	e 224 line 42)		0,00	,,,,,,,	5,000,000
19	Noncurrent Portion of Allowances	5 22-7, III 6 72)	228-229		0	
20	Other Investments (124)		220-225	490	0,000	490,000
21	Special Funds (125-128)				5,957	245
	TOTAL Other Property and Investments (Total	of lines 14 17 19 21)		13,290		5,610,992
22	CURRENT AND ACCR			13,290	3,001	5,610,992
23		DED ASSETS		0.46	1,071	1,676,948
24	Cash (131)					
25	Special Deposits (132-134)				8,045	28,573
26	Working Fund (135)			6	6,065	70,550
27	Temporary Cash Investments (136)				0	0
28	Notes Receivable (141)				니 -	0
29	Customer Accounts Receivable (142)			-8,476		44,222,202
30	Other Accounts Receivable (143)				2,278	7,073,131
31	(Less) Accum. Prov. for Uncollectible AcctCre				9,999	2,100,000
32	Notes Receivable from Associated Companies			22,76	6,637	19,179,508
33	Accounts Receivable from Assoc. Companies	(146)			0	0
34	Fuel Stock (151)		227	36,600		25,259,778
35	Fuel Stock Expenses Undistributed (152)		227		0	0
36	Residuals (Elec) and Extracted Products (153)		227		0	0
37	Plant Materials and Operating Supplies (154)		227	21,93	8,383	21,361,946
38	Merchandise (155)		227		0	0
39	Other Materials and Supplies (156)		227		- 0	0
40	Nuclear Materials Held for Sale (157)		202-203/227		0	0
41	Allowances (158.1 and 158.2)		228-229	4	3,565	51,162
42	(Less) Noncurrent Portion of Allowances		· · · · · · · · · · · · · · · · · · ·		0	0
43	Stores Expense Undistributed (163)		227		2,279	3,608,669
44	Gas Stored Underground - Current (164.1)			50,26	6,008	69,883,852
45	Liquefied Natural Gas Stored and Held for Prod				0	0
46	Prepayments (165)	·		5,16	9,064	4,583,015
47	Advances for Gas (166-167)				0	0
48	Interest and Dividends Receivable (171)			44	4,100	29,400
49	Rents Receivable (172)				9,641	202,268
50	Accrued Utility Revenues (173)			40,65	2,000	10,892,000
51	Miscellaneous Current and Accrued Assets (17	4)			0	0
52	Derivative Instrument Assets (175)			8	5,530	646,963
FEF	CC FORM NO. 1 (REV. 12-03)	Page 110				No 1

	e of Respondent	This Report Is: (1) X An Original	Date of f		Year o	of Report
Louisv	ille Gas and Electric Company	(2) A Resubmission	03/31/20		Dec. 3	1, 2003
-	COMPARAT	IVE BALANCE SHEET (ASSETS	S AND OTHE	R DEBITS		
			Ref.	Balan	 	Balance at
Line No.	Title of Acco	unt	Page No.	Beginning (c	of Year	End of Year (d)
53	Derivative Instrument Assets - Hedges (176)	(3)	 -	<u> </u>	0
54	TOTAL Current and Accrued Assets (Enter			19	0,718,850	206,669,965
55	DEFERRED	DEBITS				
56	Unamortized Debt Expenses (181)				6,531,855	8,468,295
57	Extraordinary Property Losses (182.1)		230		0	0
58	Unrecovered Plant and Regulatory Study Co	osts (182.2)	230		0	0
59	Other Regulatory Assets (182.3)		232	10	1,655,765	75,622,697
60	Prelim. Survey and Investigation Charges (I			_	345,300	277,444
61	Prelim. Sur. and Invest. Charges (Gas) (183	5.1, 183.2)	 	 	0	0
62	Clearing Accounts (184)			 	4,610,825	0
63	Temporary Facilities (185) Miscellaneous Deferred Debits (186)		222	 	0 0 7 542 912	99 310 499
64		197)	233	+	67,543,813	88,310,488
65	Def. Losses from Disposition of Utility Plt. (*) Research, Devel. and Demonstration Exper		352-353	 	0	0
66 67	Unamortized Loss on Reaguired Debt (189)		352-353	+ -	18,842,728	21,333,037
68	Accumulated Deferred Income Taxes (190)		234		29,440,086	111,436,558
69	Unrecovered Purchased Gas Costs (191)			<u> </u>	0	111,430,330
70	TOTAL Deferred Debits (Enter Total of lines	56 thru 69)		32	28,970,372	305,448,519
71	TOTAL Assets and Other Debits (Enter Total				2,290,575	2,778,522,732
FFG	RC FORM NO. 1 (REV. 12-03)	Page 111				

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Name of Respondent	This Report is:	Date of Report	Year of Report
	(1) X An Original	(Mo, Da, Yr)	,
Louisville Gas and Electric Company	(2) _ A Resubmission	03/31/2004	Dec 31, 2003
	FOOTNOTE DATA		

Schedule Page: 110 Line No.: 29 Column: c
Negative balance reflects sale of accounts receivable from accounts 142 and 173 to LG&E Receivables LLC, an affiliated company. (See Note 1 of Notes to Financial Statements)

Page		(d) 24
Title of Account	ef. Balance at Beginning of Year (c) -251	End of Year (d) 24
PROPRIETARY CAPITAL	-251 425,170,42 -251 96,519,30 52 52 53 40,005,69 54 54 2,208,4 -119 409,303,88 -119 -251 12,12 (a)(b) -40,512,16 928,266,60	24 425,170,424 00 71,519,300 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0
3 Preferred Stock Issued (204) 25	-251 96,519,30 52 52 52 53 40,005,69 52 54 54 2,208,4* -119 409,303,88 -119 -251 12,12 (a)(b) -40,512,16*	00 71,519,300 0 0 0 0 0 0 16 2,208,416 36 497,431,596 0 0 0 0 0 25 12,125 68 -38,111,678
4 Capital Stock Subscribed (202, 205) 5 Stock Liability for Conversion (203, 206) 6 Premium on Capital Stock (207) 7 Other Paid-In Capital (208-211) 8 Installments Received on Capital Stock (212) 9 (Less) Discount on Capital Stock (213) 10 (Less) Capital Stock Expense (214) 11 Retained Earnings (215, 215.1, 216) 12 Unappropriated Undistributed Subsidiary Earnings (216.1) 13 (Less) Reaquired Capital Stock (217) 14 Accumulated Other Comprehensive Income (219) 15 TOTAL Proprietary Capital (Enter Total of lines 2 thru 14) 16 LONG-TERM DEBT 17 Bonds (221) 18 (Less) Reaquired Bonds (222) 19 Advances from Associated Companies (223) 20 Other Long-Term Debt (224) 21 Unamortized Premium on Long-Term Debt (225) 22 (Less) Unamortized Discount on Long-Term Debt-Debit (226) 23 TOTAL Long-Term Debt (Enter Total of lines 17 thru 22) 24 OTHER NONCURRENT LIABILITIES 25 Obligations Under Capital Leases - Noncurrent (227) 26 Accumulated Provision for Property Insurance (228.1) 27 Accumulated Provision for Pensions and Benefits (226.3) 28 Accumulated Provision for Rate Refunds (229) 31 Asset Retirement Obligations (230) 32 TOTAL OTHER Noncurrent Liabilities (Enter Total of lines 25 thru 31) 33 Current And Accrued Liabilities 34 Notes Payable (231) 35 Accounts Payable (232) 36 Notes Payable (233) 37 Accounts Payable to Associated Companies (233) 38 Customer Deposits (235) 39 Taxes Accrued (236)	52 52 52 52 52 53 40,005,69 552 54 54 2,208,4 -119 409,303,88 -119 -251 12,12 (a)(b) -40,512,16 928,266,66	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0
5 Stock Liability for Conversion (203, 206) 6 Premium on Capital Stock (207) 7 Other Paid-In Capital (208-211) 8 Installments Received on Capital Stock (212) 9 (Less) Discount on Capital Stock (213) 10 (Less) Capital Stock Expense (214) 11 Retained Earnings (215, 215.1, 216) 12 Unappropriated Undistributed Subsidiary Earnings (216.1) 13 (Less) Reaquired Capital Stock (217) 14 Accumulated Other Comprehensive Income (219) 15 TOTAL Proprietary Capital (Enter Total of lines 2 thru 14) 16 LONG-TERM DEBT 17 Bonds (221) 18 (Less) Reaquired Bonds (222) 19 Advances from Associated Companies (223) 20 Other Long-Term Debt (224) 21 Unamortized Premium on Long-Term Debt (225) 22 (Less) Unamortized Discount on Long-Term Debt-Debit (226) 23 TOTAL Long-Term Debt (Enter Total of lines 17 thru 22) 24 OTHER NONCURRENT LIABILITIES 25 Obligations Under Capital Leases - Noncurrent (227) 26 Accumulated	52 52 53 40,005,69 54 54 2,208,4' -119 409,303,88 -119 -251 12,12 (a)(b) 40,512,16 928,266,66	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0
6 Premium on Capital Stock (207) 7 Other Paid-In Capital (208-211) 8 Installments Received on Capital Stock (213) 9 (Less) Discount on Capital Stock (213) 10 (Less) Capital Stock Expense (214) 11 Retained Earnings (215, 215.1, 216) 12 Unappropriated Undistributed Subsidiary Earnings (216.1) 13 (Less) Reaquired Capital Stock (217) 14 Accumulated Other Comprehensive Income (219) 15 TOTAL Proprietary Capital (Enter Total of lines 2 thru 14) 16 LONG-TERM DEBT 17 Bonds (221) 18 (Less) Reaquired Bonds (222) 25 25 19 Advances from Associated Companies (223) 20 Other Long-Term Debt (224) 21 Unamortized Premium on Long-Term Debt (225) 22 (Less) Unamortized Discount on Long-Term Debt-Debit (226) 23 TOTAL Long-Term Debt (Enter Total of lines 17 thru 22) 24 OTHER NONCURRENT LIABILITIES 25 Obligations Under Capital Leases - Noncurrent (227) 26 Accumulated Provision for Property Insurance (228.	52 40,005,69 53 40,005,69 54 2,208,4' -119 409,303,88 -119 -251 12,12 (a)(b) -40,512,16 928,266,66	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0
Other Paid-In Capital (208-211)	53 40,005,66 52 54 54 -119 409,303,88 -119 -251 12,12 (a)(b) -40,512,16 928,266,66	99 40,005,699 0 0 0 16 2,208,416 96 497,431,596 0 0 0 25 12,128 68 -38,111,678
Installments Received on Capital Stock (212) 2 2 2 2 2 2 2 2 2	52 54 54 2,208,4 -119 -119 -251 (a)(b) -40,512,16 928,266,66	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0
Quess) Discount on Capital Stock (213) 2	54 2,208,4* -119 409,303,88 -119 -251 12,12 (a)(b) -40,512,16 928,266,66	0 (0 16 2,208,416 86 497,431,596 0 (25 12,126 68 -38,111,678
10 (Less) Capital Stock Expense (214) 2 2 3 3 3 3 3 3 4 3 3 3	54 2,208,4* -119 409,303,88 -119 -251 12,12 (a)(b) -40,512,16 928,266,66	86 497,431,596 0 0 25 12,125 68 -38,111,678
11 Retained Earnings (215, 215.1, 216) 116 12 Unappropriated Undistributed Subsidiary Earnings (216.1) 117 13 (Less) Reaquired Capital Stock (217) 256 14 Accumulated Other Comprehensive Income (219) 122 15 TOTAL Proprietary Capital (Enter Total of lines 2 thru 14) 16 16 LONG-TERM DEBT 256 17 Bonds (221) 259 18 (Less) Reaquired Bonds (222) 25 19 Advances from Associated Companies (223) 25 20 Other Long-Term Debt (224) 25 21 Unamortized Premium on Long-Term Debt (225) 25 22 (Less) Unamortized Discount on Long-Term Debt-Debit (226) 25 23 TOTAL Long-Term Debt (Enter Total of lines 17 thru 22) 26 24 OTHER NONCURRENT LIABILITIES 25 25 Obligations Under Capital Leases - Noncurrent (227) 26 26 Accumulated Provision for Property Insurance (228.1) 27 27 Accumulated Provision for Pensions and Benefits (228.3) 28 28	-119 409,303,88 -119 -251 12,12 (a)(b) -40,512,16 928,266,66	86 497,431,596 0 0 25 12,125 68 -38,111,678
12 Unappropriated Undistributed Subsidiary Earnings (216.1) 13 (Less) Reaquired Capital Stock (217) 25 14 Accumulated Other Comprehensive Income (219) 15 TOTAL Proprietary Capital (Enter Total of lines 2 thru 14) 16 LONG-TERM DEBT 17 Bonds (221) 18 (Less) Reaquired Bonds (222) 25 19 Advances from Associated Companies (223) 20 Other Long-Term Debt (224) 21 Unamortized Premium on Long-Term Debt (225) 22 (Less) Unamortized Discount on Long-Term Debt (226) 23 TOTAL Long-Term Debt (Enter Total of lines 17 thru 22) 24 OTHER NONCURRENT LIABILITIES 25 Obligations Under Capital Leases - Noncurrent (227) 26 Accumulated Provision for Property Insurance (228.1) 27 Accumulated Provision for Pensions and Benefits (228.3) 28 Accumulated Provision for Pensions and Benefits (228.3) 29 Accumulated Miscellaneous Operating Provisions (228.4) 30 Accumulated Provision for Rate Refunds (229) 31 Asset Retirement Obligations (230) 32 TOTAL OTHER Noncurrent Liabilities (Enter Total of lines 25 thru 31) 33 CURRENT AND ACCRUED LIABILITIES 34 Notes Payable (231) 35 Accounts Payable (232) 36 Notes Payable to Associated Companies (234) 38 Customer Deposits (235) 39 Taxes Accrued (236)	(a)(b) -119 -251 12,12 (a)(b) -40,512,16 928,266,60	0 (25 12,125 68 -38,111,678
13 (Less) Reaquired Capital Stock (217) 25 14 Accumulated Other Comprehensive Income (219) 122 15 TOTAL Proprietary Capital (Enter Total of lines 2 thru 14) 16 LONG-TERM DEBT 25 17 Bonds (221) 25 18 (Less) Reaquired Bonds (222) 25 19 Advances from Associated Companies (223) 25 19 Advances from Associated Companies (223) 25 20 Other Long-Term Debt (224) 25 21 Unamortized Premium on Long-Term Debt (225) 27 28 29 29 29 29 29 29 29	-251 12,12 (a)(b) -40,512,16 928,266,66	-38,111,678
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16 LONG-TERM DEBT 17 Bonds (221) 25i 18 (Less) Reaquired Bonds (222) 25i 19 Advances from Associated Companies (223) 25i 20 Other Long-Term Debt (224) 25i 21 Unamortized Premium on Long-Term Debt (225) 25i 22 (Less) Unamortized Discount on Long-Term Debt-Debit (226) 23i 23 TOTAL Long-Term Debt (Enter Total of lines 17 thru 22) 24 OTHER NONCURRENT LIABILITIES 25i 25 Obligations Under Capital Leases - Noncurrent (227) 26i 26 Accumulated Provision for Property Insurance (228.1) 27i 27 Accumulated Provision for Injuries and Damages (228.2) 28i 28 Accumulated Provision for Pensions and Benefits (228.3) 29i 29 Accumulated Miscellaneous Operating Provisions (228.4) 30i 30 Accumulated Provision for Rate Refunds (229) 31i 31 Asset Retirement Obligations (230) 32i 32 TOTAL OTHER Noncurrent Liabilities (Enter Total of lines 25 thru 31) 35i 34 Notes Payable (231) 35i 35 Accounts Payable (232) 36i 36 Notes Payable to Associated Companies (233) 37i 37 Accounts Payable to Associated Companies (234) 38i Customer Deposits (235) 39i Taxes Accrued (236) 26i	928,266,60	
17 Bonds (221) 25 18 (Less) Reaquired Bonds (222) 25 19 Advances from Associated Companies (223) 25 20 Other Long-Term Debt (224) 25 21 Unamortized Premium on Long-Term Debt (225) 25 22 (Less) Unamortized Discount on Long-Term Debt-Debit (226) 23 23 TOTAL Long-Term Debt (Enter Total of lines 17 thru 22) 24 24 OTHER NONCURRENT LIABILITIES 25 25 Obligations Under Capital Leases - Noncurrent (227) 26 26 Accumulated Provision for Property Insurance (228.1) 27 27 Accumulated Provision for Injuries and Damages (228.2) 28 28 Accumulated Provision for Pensions and Benefits (228.3) 29 29 Accumulated Miscellaneous Operating Provisions (228.4) 30 30 Accumulated Provision for Rate Refunds (229) 31 31 Asset Retirement Obligations (230) 32 TOTAL OTHER Noncurrent Liabilities (Enter Total of lines 25 thru 31) 33 33 CURRENT AND ACCRUED LIABILITIES 34 Notes Payable (232) 35 34 Notes Payable to Associated Companies (233) 37 Accounts Payable to Associated Companies (234) 38 Customer Deposits (235) 39 Taxes Accrued (236) 26	-257 616 904 00	00] 993,794,800
18 (Less) Reaquired Bonds (222) 19 Advances from Associated Companies (223) 25 Other Long-Term Debt (224) 26 Unamortized Premium on Long-Term Debt (225) 27 (Less) Unamortized Discount on Long-Term Debt-Debit (226) 28 TOTAL Long-Term Debt (Enter Total of lines 17 thru 22) 29 OTHER NONCURRENT LIABILITIES 20 Obligations Under Capital Leases - Noncurrent (227) 21 Accumulated Provision for Property Insurance (228.1) 22 Accumulated Provision for Injuries and Damages (228.2) 23 Accumulated Provision for Pensions and Benefits (228.3) 24 Accumulated Miscellaneous Operating Provisions (228.4) 25 Accumulated Provision for Rate Refunds (229) 26 Accumulated Provision for Rate Refunds (229) 27 Accumulated Provision for Rate Refunds (229) 28 Accumulated Provision for Rate Refunds (229) 30 Accumulated Provision for Rate Refunds (229) 31 Asset Retirement Obligations (230) 32 TOTAL OTHER Noncurrent Liabilities (Enter Total of lines 25 thru 31) 33 CURRENT AND ACCRUED LIABILITIES 34 Notes Payable (231) 35 Accounts Payable (232) 36 Notes Payable to Associated Companies (233) 37 Accounts Payable to Associated Companies (234) 38 Customer Deposits (235) 39 Taxes Accrued (236)	-257 616 904 00	: .,
19 Advances from Associated Companies (223) 25 Other Long-Term Debt (224) 26 Unamortized Premium on Long-Term Debt (225) 27 (Less) Unamortized Discount on Long-Term Debt-Debit (226) 28 TOTAL Long-Term Debt (Enter Total of lines 17 thru 22) 29 OTHER NONCURRENT LIABILITIES 20 Obligations Under Capital Leases - Noncurrent (227) 21 Accumulated Provision for Property Insurance (228.1) 22 Accumulated Provision for Injuries and Damages (228.2) 23 Accumulated Provision for Pensions and Benefits (228.3) 24 Accumulated Provision for Rate Refunds (229) 25 Asset Retirement Obligations (230) 26 TOTAL OTHER Noncurrent Liabilities (Enter Total of lines 25 thru 31) 27 Accounts Payable (231) 28 Accounts Payable (232) 39 Notes Payable to Associated Companies (233) 30 Accounts Payable to Associated Companies (234) 31 Accounts Payable to Associated Companies (234) 32 Customer Deposits (235) 33 Taxes Accrued (236)	23, 1 010,304,00	574,304,000
20 Other Long-Term Debt (224) 21 Unamortized Premium on Long-Term Debt (225) 22 (Less) Unamortized Discount on Long-Term Debt-Debit (226) 23 TOTAL Long-Term Debt (Enter Total of lines 17 thru 22) 24 OTHER NONCURRENT LIABILITIES 25 Obligations Under Capital Leases - Noncurrent (227) 26 Accumulated Provision for Property Insurance (228.1) 27 Accumulated Provision for Injuries and Damages (228.2) 28 Accumulated Provision for Pensions and Benefits (228.3) 29 Accumulated Miscellaneous Operating Provisions (228.4) 30 Accumulated Provision for Rate Refunds (229) 31 Asset Retirement Obligations (230) 32 TOTAL OTHER Noncurrent Liabilities (Enter Total of lines 25 thru 31) 33 CURRENT AND ACCRUED LIABILITIES 34 Notes Payable (231) 35 Accounts Payable (232) 36 Notes Payable to Associated Companies (233) 37 Accounts Payable to Associated Companies (234) 38 Customer Deposits (235) 39 Taxes Accrued (236)	-257	0 (
21 Unamortized Premium on Long-Term Debt (225) 22 (Less) Unamortized Discount on Long-Term Debt-Debit (226) 23 TOTAL Long-Term Debt (Enter Total of lines 17 thru 22) 24 OTHER NONCURRENT LIABILITIES 25 Obligations Under Capital Leases - Noncurrent (227) 26 Accumulated Provision for Property Insurance (228.1) 27 Accumulated Provision for Injuries and Damages (228.2) 28 Accumulated Provision for Pensions and Benefits (228.3) 29 Accumulated Miscellaneous Operating Provisions (228.4) 30 Accumulated Provision for Rate Refunds (229) 31 Asset Retirement Obligations (230) 32 TOTAL OTHER Noncurrent Liabilities (Enter Total of lines 25 thru 31) 33 CURRENT AND ACCRUED LIABILITIES 34 Notes Payable (231) 35 Accounts Payable (232) 36 Notes Payable to Associated Companies (233) 37 Accounts Payable to Associated Companies (234) 38 Customer Deposits (235) 39 Taxes Accrued (236)	-257	0 200,000,000
22 (Less) Unamortized Discount on Long-Term Debt-Debit (226) 23 TOTAL Long-Term Debt (Enter Total of lines 17 thru 22) 24 OTHER NONCURRENT LIABILITIES 25 Obligations Under Capital Leases - Noncurrent (227) 26 Accumulated Provision for Property Insurance (228.1) 27 Accumulated Provision for Injuries and Damages (228.2) 28 Accumulated Provision for Pensions and Benefits (228.3) 29 Accumulated Miscellaneous Operating Provisions (228.4) 30 Accumulated Provision for Rate Refunds (229) 31 Asset Retirement Obligations (230) 32 TOTAL OTHER Noncurrent Liabilities (Enter Total of lines 25 thru 31) 33 CURRENT AND ACCRUED LIABILITIES 34 Notes Payable (231) 35 Accounts Payable (232) 36 Notes Payable to Associated Companies (233) 37 Accounts Payable to Associated Companies (234) 38 Customer Deposits (235) 39 Taxes Accrued (236)	-257	0 23,750,000
TOTAL Long-Term Debt (Enter Total of lines 17 thru 22) OTHER NONCURRENT LIABILITIES Diligations Under Capital Leases - Noncurrent (227) Accumulated Provision for Property Insurance (228.1) Accumulated Provision for Injuries and Damages (228.2) Accumulated Provision for Pensions and Benefits (228.3) Accumulated Miscellaneous Operating Provisions (228.4) Accumulated Provision for Rate Refunds (229) Asset Retirement Obligations (230) TOTAL OTHER Noncurrent Liabilities (Enter Total of lines 25 thru 31) CURRENT AND ACCRUED LIABILITIES Notes Payable (231) Accounts Payable (232) Notes Payable to Associated Companies (233) Accounts Payable to Associated Companies (234) Customer Deposits (235) Taxes Accrued (236)		0 (
OTHER NONCURRENT LIABILITIES Diligations Under Capital Leases - Noncurrent (227) Accumulated Provision for Property Insurance (228.1) Accumulated Provision for Injuries and Damages (228.2) Accumulated Provision for Pensions and Benefits (228.3) Accumulated Miscellaneous Operating Provisions (228.4) Accumulated Provision for Rate Refunds (229) Asset Retirement Obligations (230) TOTAL OTHER Noncurrent Liabilities (Enter Total of lines 25 thru 31) CURRENT AND ACCRUED LIABILITIES Notes Payable (231) Accounts Payable (232) Notes Payable to Associated Companies (233) Accounts Payable to Associated Companies (234) Customer Deposits (235) Taxes Accrued (236)	040 004 0	0 700.054.000
25 Obligations Under Capital Leases - Noncurrent (227) 26 Accumulated Provision for Property Insurance (228.1) 27 Accumulated Provision for Injuries and Damages (228.2) 28 Accumulated Provision for Pensions and Benefits (228.3) 29 Accumulated Miscellaneous Operating Provisions (228.4) 30 Accumulated Provision for Rate Refunds (229) 31 Asset Retirement Obligations (230) 32 TOTAL OTHER Noncurrent Liabilities (Enter Total of lines 25 thru 31) 33 CURRENT AND ACCRUED LIABILITIES 34 Notes Payable (231) 35 Accounts Payable (232) 36 Notes Payable to Associated Companies (233) 37 Accounts Payable to Associated Companies (234) 38 Customer Deposits (235) 39 Taxes Accrued (236)	616,904,00	
26 Accumulated Provision for Property Insurance (228.1) 27 Accumulated Provision for Injuries and Damages (228.2) 28 Accumulated Provision for Pensions and Benefits (228.3) 29 Accumulated Miscellaneous Operating Provisions (228.4) 30 Accumulated Provision for Rate Refunds (229) 31 Asset Retirement Obligations (230) 32 TOTAL OTHER Noncurrent Liabilities (Enter Total of lines 25 thru 31) 33 CURRENT AND ACCRUED LIABILITIES 34 Notes Payable (231) 35 Accounts Payable (232) 36 Notes Payable to Associated Companies (233) 37 Accounts Payable to Associated Companies (234) 38 Customer Deposits (235) 39 Taxes Accrued (236)		0 (
27 Accumulated Provision for Injuries and Damages (228.2) 28 Accumulated Provision for Pensions and Benefits (228.3) 29 Accumulated Miscellaneous Operating Provisions (228.4) 30 Accumulated Provision for Rate Refunds (229) 31 Asset Retirement Obligations (230) 32 TOTAL OTHER Noncurrent Liabilities (Enter Total of lines 25 thru 31) 33 CURRENT AND ACCRUED LIABILITIES 34 Notes Payable (231) 35 Accounts Payable (232) 36 Notes Payable to Associated Companies (233) 37 Accounts Payable to Associated Companies (234) 38 Customer Deposits (235) 39 Taxes Accrued (236)		0 0
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Asset Retirement Obligations (230) TOTAL OTHER Noncurrent Liabilities (Enter Total of lines 25 thru 31) CURRENT AND ACCRUED LIABILITIES Notes Payable (231) Accounts Payable (232) Notes Payable to Associated Companies (233) Accounts Payable to Associated Companies (234) Customer Deposits (235) Taxes Accrued (236)		0 (
TOTAL OTHER Noncurrent Liabilities (Enter Total of lines 25 thru 31) CURRENT AND ACCRUED LIABILITIES Notes Payable (231) Accounts Payable (232) Notes Payable to Associated Companies (233) Accounts Payable to Associated Companies (234) Customer Deposits (235) Taxes Accrued (236)		0 (
33 CURRENT AND ACCRUED LIABILITIES 34 Notes Payable (231) 35 Accounts Payable (232) 36 Notes Payable to Associated Companies (233) 37 Accounts Payable to Associated Companies (234) 38 Customer Deposits (235) 39 Taxes Accrued (236) 26:		0 9,746,702
34 Notes Payable (231) 35 Accounts Payable (232) 36 Notes Payable to Associated Companies (233) 37 Accounts Payable to Associated Companies (234) 38 Customer Deposits (235) 39 Taxes Accrued (236) 26:	62,092,10	75,870,096
35 Accounts Payable (232) 36 Notes Payable to Associated Companies (233) 37 Accounts Payable to Associated Companies (234) 38 Customer Deposits (235) 39 Taxes Accrued (236) 26:		
36 Notes Payable to Associated Companies (233) 37 Accounts Payable to Associated Companies (234) 38 Customer Deposits (235) 39 Taxes Accrued (236) 26:		0 (
37 Accounts Payable to Associated Companies (234) 38 Customer Deposits (235) 39 Taxes Accrued (236) 26	264,659,04	
38 Customer Deposits (235) 39 Taxes Accrued (236) 26.	193,052,94	
39 Taxes Accrued (236) 26	26,360,78	
	9,735,47	
40 Interest Accrued (237)	-263 1,439,30 4,939,64	
41 Dividends Declared (238)	1,057,27	
42 Matured Long-Term Debt (239)	,,,,,,,,	0 (
43 Matured Interest (240)		0 0
44 Tax Collections Payable (241)	972,33	32 1,085,023
45 Miscellaneous Current and Accrued Liabilities (242)	3,561,66	64 3,784,718
44 Tax Collections Payable (241)		

Name	e of Respondent	This Report Is:	Date of		Year o	f Report	
Louisv	rille Gas and Electric Company	(1) X An Original	(Mo, Da,		Dec. 31,		
	COMPARATIVE	(2) A Resubmission				<u> </u>	
	COMPARATIVE	BALANCE SHEET (LIABILITIE		·,			
Line	Title of Account	t e	Ref. Page No.	Baland Beginning		Balance at End of Year	
No.	(a)		(b)	(c)	ſ	(d)	
46	Obligations Under Capital Leases-Current (243	3)		† · · · · ·	0	0	
47	Derivative Instrument Liabilities (244)			†	241,104	74,025	
48	Derivative Instrument Liabilities - Hedges (245)				0	266,276	
49	TOTAL Current & Accrued Liabilities (Enter To			50	6,019,565	331,514,552	
50	DEFERRED CR	EDITS					
51	Customer Advances for Construction (252)			10	0,267,270	9,889,717	
52	Accumulated Deferred Investment Tax Credits		266-267	5-	4,536,445	50,329,278	
53	Deferred Gains from Disposition of Utility Plant	(256)		ļ	0	0	
54	Other Deferred Credits (253)		269		4,205,918	26,866,750	
55	Other Regulatory Liabilities (254)		278	4 4	7,333,336	43,062,572	
56 57	Unamortized Gain on Reaquired Debt (257) Accumulated Deferred Income Taxes (281-283)	N	270 277	- 44	0	0	
58	TOTAL Deferred Credits (Enter Total of lines 5		272-277		2,665,339 9,008,308	449,140,967 579,289,284	
59	TOTAL Deterred Oredits (Effect Total of lines o	Tund 37)		37	9,000,308	0	
60				 	0	0	
61		· · · · · · · · · · · · · · · · · · ·		 	0	0	
62				 	0	0	
63				 	0	0	
64				1	0	0	
65				 	0	0	
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67					0	0	
68					0	0	
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70					0	0	
71					0	0	
72	TOTAL Liab and Other Credits (Enter Total of I	ines 15,23,32,49,58)		2,69	2,290,575	2,778,522,732	
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		This December	7 50 60		(0
	e of Respondent	This Report Is: (1) X An Original	Date of Re (Mo, Da, Y	έλ I	of Report 31 2003
Louis	sville Gas and Electric Company	(2) A Resubmission	03/31/2004	Dec. 3	31, 2003
		STATEMENT OF INCOME FOR TH	IE YEAR		
k, m, in col 2. Ro 3. Ro 4. Us 5. G may purch an ex power	eport amounts for accounts 412 and 413, Re o) in a similar manner to a utility departmen lumns (c) and (d) totals. eport amounts in account 414, Other Utility (eport data for lines 8, 10, and 11 for Natural se pages 122-123 for important notes regardive concise explanations concerning unsettle need to be made to the utility's customers of hases. State for each year affected the grost xplanation of the major factors which affect the and gas purchases.	ont. Spread the amount(s) over Lift Operating income, in the same of I Gas companies using accounts adding the statement of income or a led rate proceedings where a contract which may result in a material reservenues or costs to which the the rights of the utility to retain su	nes 02 thru 24 anner as account 404.1, 404.2, 4 any account the stingency exists efund to the util a contingency rech revenues or	as appropriate. Inclusions 412 and 413 ab 04.3, 407.1 and 407 ereof. Such that refunds of lity with respect to postates and the tax eff recover amounts parts.	ove2. f a material amount over or gas ects together with
Line	Acc	count	(Ref.)	TOTA	AL
No.			Page No.	Current Year	Previous Year
	(a)		(b)	(c)	(d)
	UTILITY OPERATING INCOME		200 204	4 000 500 775	1 000 704 000
2	Operating Revenues (400)		300-301	1,093,520,775	1,003,734,388
3			320-323	727 470 280	CEO 05C 242
				727,470,280	650,856,343
	Maintenance Expenses (402)		320-323	57,170,121	56,782,185
-	Depreciation Expense (403) Depreciation Expense for Asset Retirement Cost	to (402.1)	336-337	107,252,662	101,054,754
		IS (403.1)	336-337	117,311	4.054.004
	Amort. & Depl. of Utility Plant (404-405)		336-337	6,034,830	4,851,091
	Amort. of Utility Plant Acq. Adj. (406)	Telescon de Contractor	336-337		
	Amort. Property Losses, Unrecov Plant and Regi	ulatory Study Costs (407)	 		
	Amort. of Conversion Expenses (407)		 		
	Regulatory Debits (407.3)	<u> </u>	 		
	(Less) Regulatory Credits (407.4)			6,014,913	
14			262-263	17,065,308	17,458,357
	Income Taxes - Federal (409.1)		262-263	30,601,341	26,232,676
16			262-263	11,007,708	8,082,759
	Provision for Deferred Income Taxes (410.1)		234, 272-277	67,376,916	112,979,496
18	(Less) Provision for Deferred Income Taxes-Cr. ((411.1)	234, 272-277	46,577,191	88,106,603
-	Investment Tax Credit Adj Net (411.4)		266	-4,207,167	-4,152,179
20	(Less) Gains from Disp. of Utility Plant (411.6)				
21	Losses from Disp. of Utility Plant (411.7)				
22	(Less) Gains from Disposition of Allowances (41	1.8)		223,921	216,947
23	Losses from Disposition of Allowances (411.9)				
24	Accretion Expense (411.10)			616,692	
25	TOTAL Utility Operating Expenses (Enter Total o	of lines 4 thru 24)		967,689,977	885,821,932
26	Net Util Oper Inc (Enter Tot line 2 less 25) Carry	to Pg117,line 27		125,830,798	117,912,456

		This Report Is:	Date	f Report	Year of Report	
lame of Respondent Louisville Gas and Electric	Company	(1) 区 An Original	(Mo, 🗅	a, Yr)	Dec. 31, 2003	
	Company	(2) A Resubmission				
		STATEMENT OF INCOM				
ummary of the adjustm If any notes appearing ages 122-123. Enter on page 123 a let income, including the collar effect of such cha Explain in a footnote O. If the columns are i	nt of any rate proceeding nents made to balance sing in the report to stockh concise explanation of cie basis of allocations an anges. If the previous year's figure neutrons and the blank space on pages.	neet, income, and expeolders are applicable to only those changes in a dapportionments from the area different from the additional utility departments.	nse accounts. this Statement of Inc ccounting methods m those used in the pre	come, such note ade during the ceding year. Al	es may be included o year which had an ef so give the approxim	n fect o nate
	C UTILITY	GAS UT	_		THER UTILITY	Line No
Current Year (e)	Previous Year (f)	Current Year (g)	Previous Year (h)	Current Year (i)	Previous Year (j)	
768,187,509	736,041,233	325,333,266	267,693,155			
453,473,720	431,455,264	273,996,560	219,401,079			
49,359,884	49,295,871	7,810,237	7,486,314			
						1
91,960,508	86,609,688	15,292,154	14,445,066			
117,311						
	3,638,318	1,508,708	14,445,066			
117,311						
117,311						
117,311						
117,311 4,526,122						
117,311 4,526,122 6,014,913	3,638,318	1,508,708	1,212,773			
117,311 4,526,122 6,014,913 13,049,013	3,638,318 3,638,318	1,508,708 4,016,295	1,212,773 4,061,095			
117,311 4,526,122 6,014,913 13,049,013 25,716,351	3,638,318 13,397,262 20,859,460	1,508,708 4,016,295 4,884,990	1,212,773 4,061,095 5,373,216			
117,311 4,526,122 6,014,913 13,049,013 25,716,351 9,484,641	3,638,318 13,397,262 20,859,460 6,498,002	4,016,295 4,884,990 1,523,067	1,212,773 4,061,095 5,373,216 1,584,757			
117,311 4,526,122 6,014,913 13,049,013 25,716,351 9,484,641 55,028,287	3,638,318 13,397,262 20,859,460 6,498,002 94,216,796	4,016,295 4,884,990 1,523,067 12,348,629	1,212,773 4,061,095 5,373,216 1,584,757 18,762,700			
117,311 4,526,122 6,014,913 13,049,013 25,716,351 9,484,641 55,028,287 34,675,741	3,638,318 13,397,262 20,859,460 6,498,002 94,216,796 68,610,940	4,016,295 4,884,990 1,523,067 12,348,629 11,901,450	1,212,773 4,061,095 5,373,216 1,584,757 18,762,700 19,495,663			
117,311 4,526,122 6,014,913 13,049,013 25,716,351 9,484,641 55,028,287	3,638,318 13,397,262 20,859,460 6,498,002 94,216,796	4,016,295 4,884,990 1,523,067 12,348,629	1,212,773 4,061,095 5,373,216 1,584,757 18,762,700			
117,311 4,526,122 6,014,913 13,049,013 25,716,351 9,484,641 55,028,287 34,675,741	3,638,318 13,397,262 20,859,460 6,498,002 94,216,796 68,610,940	4,016,295 4,884,990 1,523,067 12,348,629 11,901,450	1,212,773 4,061,095 5,373,216 1,584,757 18,762,700 19,495,663			
117,311 4,526,122 6,014,913 13,049,013 25,716,351 9,484,641 55,028,287 34,675,741 -4,008,756	3,638,318 13,397,262 20,859,460 6,498,002 94,216,796 68,610,940 -3,952,359	4,016,295 4,884,990 1,523,067 12,348,629 11,901,450	1,212,773 4,061,095 5,373,216 1,584,757 18,762,700 19,495,663			
117,311 4,526,122 6,014,913 13,049,013 25,716,351 9,484,641 55,028,287 34,675,741	3,638,318 13,397,262 20,859,460 6,498,002 94,216,796 68,610,940	4,016,295 4,884,990 1,523,067 12,348,629 11,901,450	1,212,773 4,061,095 5,373,216 1,584,757 18,762,700 19,495,663			
117,311 4,526,122 6,014,913 13,049,013 25,716,351 9,484,641 55,028,287 34,675,741 -4,008,756	3,638,318 13,397,262 20,859,460 6,498,002 94,216,796 68,610,940 -3,952,359	4,016,295 4,884,990 1,523,067 12,348,629 11,901,450	1,212,773 4,061,095 5,373,216 1,584,757 18,762,700 19,495,663			
117,311 4,526,122 6,014,913 13,049,013 25,716,351 9,484,641 55,028,287 34,675,741 -4,008,756	3,638,318 13,397,262 20,859,460 6,498,002 94,216,796 68,610,940 -3,952,359	4,016,295 4,884,990 1,523,067 12,348,629 11,901,450	1,212,773 4,061,095 5,373,216 1,584,757 18,762,700 19,495,663			

Name	Name of Respondent This Report Is:		Date of Re	Date of Report Year of Report	
Louis	sville Gas and Electric Company	(1) X An Original (2) A Resubmission	(Mo, Da, Y 03/31/2004	1 1000 2	31, 2003
<u> </u>		STATEMENT OF INCOME FOR	1		
1	Account	OTATEMENT OF HOOMET OF	(Ref.)	TOTA	1
Line No.	Account		Page No.		
	(a)		(b)	Current Year (c)	Previous Year (d)
	(4)		(4)	(-)	
27	Net Utility Operating Income (Carried forward fro	m page 114)		125,830,798	117,912,456
28	Other Income and Deductions				
29	Other Income				
	Nonutilty Operating Income				
31				549,763	659,567
32	(Less) Costs and Exp. of Merchandising, Job. &	Contract Work (416)		1,082,212	1,686,452
33	Revenues From Nonutility Operations (417)			806,247	858,871
34	(Less) Expenses of Nonutility Operations (417.1)	· · · · · · · · · · · · · · · · · · ·			
35	Nonoperating Rental Income (418)				
36	Equity in Earnings of Subsidiary Companies (418	3.1)	119		
37	Interest and Dividend Income (419)			-1,247,983	559,582
38	Allowance for Other Funds Used During Constru	ction (419.1)			
39	Miscellaneous Nonoperating Income (421)			613,556	153,354
40	Gain on Disposition of Property (421.1)			248,297	420,547
41	TOTAL Other Income (Enter Total of lines 31 thr	u 40)		-112,332	965,469
42	Other Income Deductions				
43	Loss on Disposition of Property (421.2)				
44	Miscellaneous Amortization (425)		340		
45	Miscellaneous Income Deductions (426.1-426.5)		340	7,029,564	2,450,724
46	TOTAL Other Income Deductions (Total of lines	43 thru 45)		7,029,564	2,450,724
47	Taxes Applic. to Other Income and Deductions				
48	Taxes Other Than Income Taxes (408.2)		262-263	50,385	50,412
49	Income Taxes-Federal (409.2)		262-263	-4,830,389	-1,666,834
50	Income Taxes-Other (409.2)		262-263	-1,004,050	-430,076
51	Provision for Deferred Inc. Taxes (410.2)		234, 272-277	1,251,332	461,496
52	(Less) Provision for Deferred Income Taxes-Cr.	(411.2)	234, 272-277	1,410,648	720,550
53	Investment Tax Credit AdjNet (411.5)				
54	(Less) Investment Tax Credits (420)				
55	TOTAL Taxes on Other Income and Deduct. (To	tal of 48 thru 54)		-5,943,370	-2,305,552
	Net Other Income and Deductions (Enter Total li			-1,198,526	820,297
57	Interest Charges				
58				20,888,744	24,540,537
59				320,480	418,580
	Amortization of Loss on Reaquired Debt (428.1)			1,095,843	1,138,550
61	0.110				, , , , , , , , , , , , , , , , , , , ,
62		Credit (429.1)			
63			340	6,783,662	2,175,713
64			340	1,549,187	1,527,841
65		ng Construction-Cr. (432)		,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	.,,,,,,,,,,
	Net Interest Charges (Enter Total of lines 58 thru			30,637,916	29,801,221
67				93,994,356	88,931,532
68				75,55.,000	35,551,552
69					
70				5,280,910	
71		ss line 70)		-5,280,910	
-		262-263	-2,131,508		
72		ne 71 less line 72)	202 200	-3,149,402	
73				90,844,954	88,931,532
14	Net Income (Enter Total of lines 67 and 73)			30,044,304	00,931,332
					·
			[]		
L				<u>-</u>	

Name of Respondent	This Report is:	Date of Report	Year of Report
· ·	(1) X An Original	(Mo, Da, Yr)	,
Louisville Gas and Electric Company	(2) A Resubmission	03/31/2004	Dec 31, 2003
	FOOTNOTE DATA		

Schedule Page: 114 Line No.: 2 Column: f

2002 Sales for Resale revenues restated (\$22,449,318) due to a 2003 accounting change required by EITF 02-03, netting brokered purchases and brokered revenues.

Schedule Page: 114 Line No.: 4 Column: f

2002 Operating Expenses restated (\$22,449,318) due to a 2003 accounting change required by EITF 02-03, netting brokered purchases and brokered revenues.

Schedule Page: 114 Line No.: 37 Column: c

Reallocation to affiliate companies of interest income recorded by LG&E.

Name	of Respondent	This Report Is:	Date of Report	Year of Report			
Louis	ville Gas and Electric Company	(1) X An Original (2) A Resubmission	(Mo, Da, Yr) 03/31/2004	Dec. 31,			
 	STATEMENT OF RETAINED EARNINGS FOR THE YEAR						
1. R	eport all changes in appropriated retained e	arnings, unappropriated retained e	arnings, and unappropri	ated undistributed			
subsidiary earnings for the year.							
	2. Each credit and debit during the year should be identified as to the retained earnings account in which recorded (Accounts 433, 436						
- 439	- 439 inclusive). Show the contra primary account affected in column (b)						
	 State the purpose and amount of each reservation or appropriation of retained earnings. List first account 439, Adjustments to Retained Earnings, reflecting adjustments to the opening balance of retained earnings. Follow 						
	edit, then debit items in that order.	a Lanninge, renesang Lajzeamenie	to the opening editines	or rotames earnings. Tollow			
5. S	how dividends for each class and series of c	apital stock.					
6. S	how separately the State and Federal incom	e tax effect of items shown in acco	ount 439, Adjustments to	Retained Earnings.			
	xplain in a footnote the basis for determining						
	rent, state the number and annual amounts						
8. IT	any notes appearing in the report to stockho	orders are applicable to this statem	ent, include them on pag	ges 122-123.			
<u> </u>							
Line No.	Item	1	Contra P Account A				
140.	(a)		(b)				
	UNAPPROPRIATED RETAINED EARNINGS (A	ccount 216)					
1	Balance-Beginning of Year			409,303,886			
2							
	Adjustments to Retained Earnings (Account 439)					
4							
5							
6							
7							
8							
9		l					
10							
11							
12							
13							
14	TOTAL Debits to Retained Earnings (Acct. 439)						
	Balance Transferred from Income (Account 433	less Account 418 1)		90,844,954			
17	Appropriations of Retained Earnings (Acct. 436)	1000 10000111 4 70.1)		30,044,334			
18							
19							
20							
21							
	TOTAL Appropriations of Retained Earnings (Ac	ct. 436)					
	Dividends Declared-Preferred Stock (Account 43						
1	\$25 PAR VALUE 5% CUMULATIVE - \$1.25 PER		•	-1,075,369			
	WITHOUT PAR VALUE CUMULATIVE - \$5.875			-734,375			
26				-907,500			
27							
28							
29	TOTAL Dividends Declared-Preferred Stock (Acc			-2,717,244			
30	Dividends Declared-Common Stock (Account 43	8)					
31							
32							
33							
34							
35							
1	TOTAL Dividends Declared-Common Stock (Acc						
37	Transfers from Acct 216.1, Unapprop. Undistrib.	Subsidiary Earnings					
38	Salance - End of Year (Total 1,9,15,16,22,29,36,			497,431,596			
	APPROPRIATED RETAINED EARNINGS (Acco	unt 215)					

Name	of Respondent	This Report Is:	Date of Report	Year of Report		
Louis	ville Gas and Electric Company	(1) X An Original (2) A Resubmission	(Mo, Da, Yr) 03/31/2004	Dec. 31,		
	STAT	TEMENT OF RETAINED EARNINGS F				
1 D	eport all changes in appropriated retained ea			isted undistributed		
	diary earnings for the year.	arrings, unappropriated retained e	amings, and unappropri	ated diffdistributed		
	ach credit and debit during the year should b	pe identified as to the retained earn	ings account in which r	ecorded (Accounts 433 436		
	inclusive). Show the contra primary accour		migo doodanii iii miion i	3301404 (103041110 100, 100		
	3. State the purpose and amount of each reservation or appropriation of retained earnings.					
	List first account 439, Adjustments to Retained Earnings, reflecting adjustments to the opening balance of retained earnings. Follow					
	edit, then debit items in that order.		, ,	,		
5. St	now dividends for each class and series of c	apital stock.				
6. SI	now separately the State and Federal incom	e tax effect of items shown in acco	ount 439, Adjustments to	Retained Earnings.		
7. E>	plain in a footnote the basis for determining	the amount reserved or appropria	ted. If such reservation	or appropriation is to be		
recur	rent, state the number and annual amounts	to be reserved or appropriated as	well as the totals eventu	ually to be accumulated.		
8. If	any notes appearing in the report to stockho	olders are applicable to this statem	ent, include them on pa	ges 122-123.		
1:22			- Contro I	Zeimoni L. Amount		
Line No.	Item	1	Contra F Account A			
110.	(a)		(b			
39	· · · · · · · · · · · · · · · · · · ·					
40						
41						
42						
43		· · · · · · · · · · · · · · · · · · ·				
44						
	TOTAL Appropriated Retained Earnings (Accoun	at 215)				
45						
	APPROP. RETAINED EARNINGS - AMORT. Re					
	TOTAL Approp. Retained Earnings-Amort. Reserved					
47	TOTAL Approp. Retained Earnings (Acct. 215, 2	15.1) (Total 45,46)				
48	TOTAL Retained Earnings (Account 215, 215.1,	216) (Total 38, 47)		497,431,596		
	UNAPPROPRIATED UNDISTRIBUTED SUBSID	DIARY EARNINGS (Account 216.1)				
49	Balance-Beginning of Year (Debit or Credit)					
50	Equity in Earnings for Year (Credit) (Account 418	3.1)				
51	(Less) Dividends Received (Debit)					
52						
53	Balance-End of Year (Total lines 49 thru 52)					
			1			
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Name of Respondent	This Report is:	Date of Report	Year of Report
1	(1) X An Original	(Mo, Da, Yr)	
Louisville Gas and Electric Company	(2) _ A Resubmission	03/31/2004	Dec 31, 2003
	FOOTNOTE DATA		

Schedule Page: 118 Line No.: 1 Column: c	
STATEMENT OF RETAINED EARNINGS FOR PREVIOUS YEAR	
BALANCE - BEGINNING OF YEAR	\$ 393,618,345
BALANCE TRANSFERRED FROM INCOME	88,931,532
DIVIDENDS DECLARED - PREFERRED STOCK (ACCT 437)	
\$25 PAR VALUE 5% CUMULATIVE - \$1.25 PER SHARE	(1,075,366)
WITHOUT PAR VALUE CUMULATIVE - \$5.875 PER SHARE	(1,468,750)
WITHOUT PAR VALUE AUCTION RATE CUMULATIVE	(1,701,875)
TOTAL DIVIDENDS DECLARED - PREFERRED STOCK	(4,245,991)
DIVIDENDS DECLARED - COMMON STOCK	
WITHOUT PAR VALUE	(69,000,000)
TOTAL DIVIDENDS DECLARED - COMMON STOCK	(69,000,000)
BALANCE - END OF YEAR	\$ 409,303,886
	*=========

lame	e of Respondent	This	Report	ls:	Date of	of Report	Year of Report
.ouis	ville Gas and Electric Company			Original	(Mo, E		Dec. 31, 2003
		(2)		Resubmission	03/31/	2004	
				EMENT OF CASH FLOW			
. If t	he notes to the cash flow statement in the respon-	dents a	annual	stockholders report are as	oplicable to	this statement	t, such notes should be included
pag	ge 122-123. Information about non-cash investing	and fi	nancin	g activities should be prov	ided on Pa	age 122-123. P	rovide also on pages 122-123 a
econ	ciliation between *Cash and Cash Equivalents at E	End of	Year"	with related amounts on th	ne balance	sheet.	
. Un	der "Other" specify significant amounts and group	other	S.				
. Op	perating Activities - Other: Include gains and losse	es pert	aining	to operating activities only	. Gains a	nd losses pertai	ining to investing and financing
ctivit	ties should be reported in those activities. Show o	n Page	e 122-1	123 the amount of interest	paid (net	of amounts cap	italized) and income taxes paid.
ine i	Description (See Instruction No. 5 for Expl	anatio	n of Co	odes)			Amounts
No.	(a)						(b)
							(6)
	Net Cash Flow from Operating Activities:			· _			20.044.074
2	Net Income						90,844,954
3	Noncash Charges (Credits) to Income:						
4	Depreciation and Depletion						107,369,974
5	Amortization of						
6	Underground Storage Land Rights and Intangible	Plant					6,034,830
7							
	Deferred Income Taxes (Net)						24,479,156
						-	
	Investment Tax Credit Adjustment (Net)						-4,207,167
10	Net (Increase) Decrease in Receivables						-16,154,728
11	Net (Increase) Decrease in Inventory						-7,597,001
12	Net (Increase) Decrease in Allowances Inventory						-7,597
13	Net Increase (Decrease) in Payables and Accrue	d Expe	enses				-61,160,683
14							26,033,068
	Net Increase (Decrease) in Other Regulatory Lial						-4,270,764
	(Less) Allowance for Other Funds Used During C		otion				
17	(Less) Undistributed Earnings from Subsidiary Co						
18	Other (provide details in footnote): Deprec. Chrgo	l. to Cl	learing	Accts			2,121,605
19	(Increase) Decrease in Other Deferred Debits						-16,087,994
20	Increase (Decrease) in Other Deferred Credits						2,660,832
21	Other						13,190,724
22	Net Cash Provided by (Used in) Operating Activit	ies (To	otal 2 ti	oru 21)			163,249,209
23	1101 00011 1011000 05 (2000 11) 270101113						
24	<u></u>						
25	Construction and Acquisition of Plant (including la						
26	Gross Additions to Utility Plant (less nuclear fuel)						-190,523,337
27	Gross Additions to Nuclear Fuel						
28	Gross Additions to Common Utility Plant						-22,433,832
29	Gross Additions to Nonutility Plant			.,			
30		onstru	ıction				······································
31	Other (provide details in footnote):						
	Cale, (provide details in foundie).						
32							
33							
34	Cash Outflows for Plant (Total of lines 26 thru 33)			\		-212,957,169
35							
36	Acquisition of Other Noncurrent Assets (d)						
37	Proceeds from Disposal of Noncurrent Assets (d))					153,297
38							
39	Investments in and Advances to Assoc. and Subs	sidian	Comp	anies		• • • • • • • • • • • • • • • • • • • •	
	Contributions and Advances from Assoc. and Sul		<u>`</u>			•	
40		usidiar	y Com	hames			
41	Disposition of Investments in (and Advances to)						
42	Associated and Subsidiary Companies						
43							
44	Purchase of Investment Securities (a)						
45							

	cille Con and Floatric Company	(1)	ΪX	An Original		Da, Yr)	Dec. 31,	2003
Louis	ville Gas and Electric Company	(2) A Resubmission 03		ľ	/2004	500.01, —		
_			S	ATEMENT OF CASH FLOW	/S			
4. Inv	esting Activities include at Other (line 31) net cas	h outfl	ow	to acquire other companies.	Provide a	reconciliation of	f assets acquired wi	th liabilities
	ned on pages 122-123. Do not include on this sta							1
provid	e a reconciliation of the dollar amount of Leases	capital	ize	I with the plant cost on pages	s 122-123			
5. Co	des used:							
		Includ	de c	ommercial paper.				
			ify s	eparately such items as inve	stments,	fixed assets, into	angibles, etc.	
6. En	ter on pages 122-123 clarifications and explanation							
Line	Description (See Instruction No. 5 for Exp	anatio	n o	(Codes)			Amounts	
No.	(a)						(b)	
46	Loans Made or Purchased							
47	Collections on Loans							
48								
49	Net (Increase) Decrease in Receivables							
50	Net (Increase) Decrease in Inventory							
51	Net (Increase) Decrease in Allowances Held for	Specu	atio	on ·				
. 52	Net Increase (Decrease) in Payables and Accrue	d Exp	ens	es			· · · · · · · · · · · · · · · · · · ·	
53	Other (provide details in footnote):							
54			_					
55			_					
	Net Cash Provided by (Used in) Investing Activiti	es						
57	Total of lines 34 thru 55)			··				-212,803,872
58								
59	Cash Flows from Financing Activities:							
60	Proceeds from Issuance of:							
61	Long-Term Debt (b)					-		200,000,000
	Preferred Stock		-					
63	Common Stock							
64	Other (provide details in footnote):							
65	Pollution Control Bonds							122,156,930
66	Net Increase in Short-Term Debt (c)							,22,,00,000
67	Other (provide details in footnote):		-			<u> </u>		
68	Sale of Investments							
69	Dividends on Preferred Stock		_					
70	Cash Provided by Outside Sources (Total 61 thro	1 69)				 	·····	322,156,930
71	Casir rouge of Casica Casica (Casica Casica	,	_					
	Payments for Retirement of:		_				· · · · · · · · · · · · · · · · · · ·	
73				· —				-1,250,000
74	Preferred Stock		_					.,,
	Common Stock		_			f		
76	Other (provide details in footnote):					 		
77	Pollution Control Bonds					 	· · · · · · · · · · · · · · · · · · ·	-170,600,000
78	Net Decrease in Short-Term Debt (c)							-112,720,892
79						 		
80	Dividends on Preferred Stock							-3,340,682
81	Dividends on Common Stock		۸			 		0,010,002
82	Net Cash Provided by (Used in) Financing Activi	ties	_					
83	(Total of lines 70 thru 81)							34,245,356
84	(1000 of miles 10 and of)					 		5 ,,2 75,000
85	Net Increase (Decrease) in Cash and Cash Equi	valent	5					
86	(Total of lines 22,57 and 83)							-15,309,307
87	(Total of lines 22,07 and 00)							10,000,007
88	Cash and Cash Equivalents at Beginning of Yea	,						17,015,073
89	Cash and Cash Equivalents at Deginning of Tea				·	H		17,010,013
90	Cash and Cash Equivalents at End of Year				<u>-</u>			1,705,766
1 30	Oash and Oash Equivalents at Life of Teal							1,100,100
]						J		
1	1					1		

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	FOOTNOTE DATA		

Schedule Page: 120 Line No.: 2 Column: b	
STATEMENT OF CASH FLOWS-PREVIOUS YEAR (2002)	
Net Cash Flows from Operating Activities:	
Net Income (line 74 (d) on page 117)	\$ 88,931,532
Noncash charges (credits) to Income:	
Depreciation and depletion	101,054,754
Underground storage land rights and intangible plant	4,851,091
Deferred income taxes (net)	15,082,464
Investment tax credit adjustment (net)	(4,152,179)
Net (increase) decrease in receivables	17,223,377
Net (increase) decrease in inventory	(15,048,593)
Net (increase) decrease in allowances inventory	5,049
Net increase (decrease) in payables and accrued expenses	10,061,484
Net (increase) decrease in other regulatory assets	33,115,009
Net increase (decrease) in other regulatory liabilities	(3,167,270)
Other: depreciation charged to clearing accounts	1,618,770
Net (increase) in other deferred debits	(13,216,856)
Net decrease in other deferred credits	(1,269,196)
Other	(25,739,227)
Wit die Bereit and the Occupation Schoolston	200 250 200
Net Cash Provided by Operating Activities	209,350,209
Cash Flows from Investment Activities:	
Gross additions to utility plant	(207,278,840)
Gross additions to common utility plant	(13, 136, 639)
^ -	
Cash outflows for plant	(220,415,479)
Proceeds from disposal of noncurrent assets	411,853
Net Cash Provided by (Used in) Investing Activities	(220,003,626)
Cash Flows from Financing Activities:	
Proceeds from issuance of long-term debt	161,665,000
Net increase in short-term debt	98,856,250
Cash provided by outside sources	260,521,250
Payments for retirement of long-term debt	(161,665,000)
Dividends on preferred stock	(4,299,741)
Dividends on common stock	(69,000,000)
n . n . l . n l . n . N	05 556 500
Net Cash Provided by Financing Activities	25,556,509
Net Increase (Decrease) in Cash and Cash Equivalents	14,903,092
Cash and Cash Equivalents at Beginning of Year	2,111,981
Acom and and alleriance as enformed as same	2,111,301
Cash and Cash Equivalents at End of Year	\$ 17,015,073

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Includes Accounts 128 Other Special Funds, Account 131 Cash, and Account 134 Special Deposits.

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. Use the space below for important notes rega arnings for the year, and Statement of Cash Ficroviding a subheading for each statement except. Furnish particulars (details) as to any significantly action initiated by the Internal Revenue Serviclaim for refund of income taxes of a material and cumulative preferred stock. For Account 116, Utility Plant Adjustments, exisposition contemplated, giving references to Codjustments and requirements as to disposition to Where Accounts 189, Unamortized Loss on Finexplanation, providing the rate treatment give. Give a concise explanation of any retained exestrictions. If the notes to financial statements relating to pplicable and furnish the data required by instru	ows, or any account thereof. Classically where a note is applicable to more and contingent assets or liabilities excice involving possible assessment of amount initiated by the utility. Give a captain the origin of such amount, delormmission orders or other authorizate hereof. Reacquired Debt, and 257, Unamort in these items. See General Instructionings restrictions and state the amother respondent company appearing	fy the notes according to e than one statement. disting at end of year, included a of additional income taxe also a brief explanation of bits and credits during the ations respecting classifications respecting classification 17 of the Uniform System of retained earnings in the annual report to to the than the total total earnings of in the annual report to the statement.	each basic statement, uding a brief explanation of s of material amount, or of f any dividends in arrears e year, and plan of cation of amounts as plant I Debt, are not used, give estem of Accounts. s affected by such the stockholders are
PAGE 122 INTENTIONALLY LEFT BLA SEE PAGE 123 FOR REQUIRED INFO			
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INDEX OF ABBREVIATIONS

AFUDC Allowance for Funds Used During Construction

ARO Asset Retirement Obligation

Capital Corp. LG&E Capital Corp.

Clean Air Act The Clean Air Act, as amended in 1990
CCN Certificate of Public Convenience and Necessity

CT Combustion Turbines
CWIP Construction Work in Progress
DSM Demand Side Management
ECR Environmental Cost Recovery

EEI Electric Energy, Inc.

EITF Emerging Issues Task Force Issue

E.ON E.ON AG

EPA U.S. Environmental Protection Agency

ESM Earnings Sharing Mechanism

F Fahrenheit

FAC Fuel Adjustment Clause

FERC Federal Energy Regulatory Commission

FGD Flue Gas Desulfurization
FPA Federal Power Act
FT and FT-A Firm Transportation
GSC Gas Supply Clause

IBEW International Brotherhood of Electrical Workers

 IMEA
 Illinois Municipal Electric Agency

 IMPA
 Indiana Municipal Power Agency

 Kentucky Commission
 Kentucky Public Service Commission

 KIUC
 Kentucky Industrial Utility Consumers, Inc.

KU Kentucky Utilities Company
KU Energy KU Energy Corporation
KU R KU Receivables LLC

kV Kilovolts
Kva Kilovolt-ampere
KW Kilowatts
Kwh Kilowatt hours

LEM LG&E Energy Marketing Inc.
LG&E Louisville Gas and Electric Company

LG&E Energy LLC (as successor to LG&E Energy Corp.)

LG&E R

LG&E Receivables LLC

LG&E Services

Mcf

MGP

LG&E Energy Services Inc.

Thousand Cubic Feet

Manufactured Gas Plant

MISO Midwest Independent Transmission System Operator

Mmbtu Million British thermal units
Moody's Moody's Investor Services, Inc.

MwMegawattsMwhMegawatt hoursNNSNo-Notice Service

NOPR Notice of Proposed Rulemaking

NOx Nitrogen Oxide

OATT Open Access Transmission Tariff
OMU Owensboro Municipal Utilities
OVEC Ohio Valley Electric Corporation
PBR Performance-Based Ratemaking

PJM Pennsylvania, New Jersey, Maryland Interconnection

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Powergen Limited (formerly Powergen plc) Powergen **PUHCA** Public Utility Holding Company Act of 1935 ROE Return on Equity Regional Transmission Organization RTO Standard & Poor's Rating Services S&P SCR Selective Catalytic Reduction Securities and Exchange Commission SEC Supplemental Employee Retirement Plan SERP SFAS Statement of Financial Accounting Standards State Implementation Plan SIP SMD Standard Market Design SO₂ Sulfur Dioxide Tennessee Gas Tennessee Gas Pipeline Company Texas Gas Texas Gas Transmission LLC Tennessee Regulatory Authority TRA LG&E's Trimble County Unit 1 Trimble County **USWA** United Steelworkers of America **Utility Operations** Operations of LG&E and KU VDT Value Delivery Team Process Virginia Commission Virginia State Corporation Commission Virginia Staff Virginia State Corporation Commission Staff WNA Weather Normalization Adjustment

Note 1 - Summary of Significant Accounting Policies

LG&E, a subsidiary of LG&E Energy and an indirect subsidiary of E.ON, is a regulated public utility engaged in the generation, transmission, distribution, and sale of electric energy and the storage, distribution, and sale of natural gas in Louisville and adjacent areas in Kentucky. LG&E Energy is a registered public utility holding company with wholly owned subsidiaries including LG&E, KU, Capital Corp., LEM, and LG&E Services. All of LG&E's common stock is held by LG&E Energy. LG&E has one wholly owned consolidated subsidiary, LG&E R. The consolidated financial statements include the accounts of LG&E and LG&E R with the elimination of intercompany accounts and transactions.

On December 11, 2000, LG&E Energy was acquired by Powergen. On July 1, 2002, E.ON, a German company, completed its acquisition of Powergen plc (now Powergen Limited). E.ON had announced its pre-conditional cash offer of £5.1 billion (\$7.3 billion) for Powergen on April 9, 2001. E.ON and Powergen are registered public utility holding companies under PUHCA.

No costs associated with the E.ON purchase of Powergen or the Powergen purchase of LG&E Energy nor any effects of purchase accounting have been reflected in the financial statements of LG&E.

Effective December 30, 2003, LG&E Energy LLC became the successor, by assignment and subsequent merger, to all assets and liabilities of LG&E Energy Corp.

Certain reclassification entries have been made to the previous years' financial statements to conform to the 2003 presentation with no impact on the balance sheet net assets or previously reported income.

Presentation. The accompanying financial statements are prepared on the regulatory basis of accounting in accordance with the requirements of FERC, which is a comprehensive basis of accounting other than generally accepted accounting principles. This basis of accounting reflects the accounting and ratemaking treatment authorized by FERC and the Kentucky Commission in LG&E's historical rate proceedings.

Regulatory Accounting. Accounting for the regulated utility business conforms with generally accepted accounting principles as applied to regulated public utilities and as prescribed by FERC and the Kentucky Commission. LG&E is subject to SFAS No. 71,

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Accounting for the Effects of Certain Types of Regulation, under which certain costs that would otherwise be charged to expense are deferred as regulatory assets based on expected recovery from customers in future rates. Likewise, certain credits that would otherwise be reflected as income are deferred as regulatory liabilities based on expected return to customers in future rates. LG&E's current or expected recovery of deferred costs and expected return of deferred credits is generally based on specific ratemaking decisions or precedent for each item. See Note 3 for additional detail regarding regulatory assets and liabilities.

Utility Plant. LG&E's utility plant is stated at original cost, which includes payroll-related costs such as taxes, fringe benefits, and administrative and general costs. Construction work in progress has been included in the rate base for determining retail customer rates. LG&E has not recorded any allowance for funds used during construction.

The cost of plant retired or disposed of in the normal course of business is deducted from plant accounts and such cost, plus removal expense less salvage value, is charged to the reserve for depreciation. When complete operating units are disposed of, appropriate adjustments are made to the reserve for depreciation and gains and losses, if any, are recognized.

Depreciation and Amortization. Depreciation is provided on the straight-line method over the estimated service lives of depreciable plant. The amounts provided were approximately 3.3% in 2003 (2.9% electric, 2.8% gas, and 9.4% common); 3.1% in 2002 (2.9% electric, 2.8% gas and 6.6% common); and 3.0% for 2001 (2.9% electric, 2.9% gas and 5.7% common), of average depreciable plant. Of the amount provided for depreciation, at December 31, 2003, approximately 0.4% electric, 0.8% gas and 0.1% common were related to the retirement, removal and disposal costs of long lived assets.

Cash and Temporary Cash Investments. LG&E considers all debt instruments purchased with a maturity of three months or less to be cash equivalents. Temporary cash investments are carried at cost, which approximates fair value.

Fuel Inventory. Fuel inventories of \$25.3 million and \$36.6 million at December 31, 2003, and 2002, respectively, are included in Fuel in the balance sheet. The inventory is accounted for using the average-cost method.

Gas Stored Underground. Gas inventories of \$69.9 million and \$50.3 million at December 31, 2003, and 2002, respectively, are included in Gas stored underground in the balance sheet. The inventory is accounted for using the average-cost method.

Other Materials and Supplies. Non-fuel materials and supplies of \$25.0 million and \$25.7 million at December 31, 2003 and 2002, respectively, are accounted for using the average-cost method.

Financial Instruments. LG&E uses over-the-counter interest-rate swap agreements to hedge its exposure to fluctuations in the interest rates it pays on variable-rate debt. Gains and losses on interest-rate swaps used to hedge interest rate risk are reflected in other comprehensive income. LG&E uses sales of market-traded electric forward contracts for periods less than one year to hedge the price volatility of its forecasted peak electric off-system sales. Gains and losses resulting from ineffectiveness are shown in other income (expense) and to the extent that the hedging relationship has been effective, gains and losses are reflected in other comprehensive income. See Note 4 - Financial Instruments.

Unamortized Debt Expense. Debt expense is capitalized in deferred debits and amortized over the lives of the related bond issues, consistent with regulatory practices.

Deferred Income Taxes. Deferred income taxes are recognized at currently enacted tax rates for all material temporary differences between the financial reporting and income tax basis of assets and liabilities.

Investment Tax Credits. Investment tax credits resulted from provisions of the tax law that permitted a reduction of LG&E's tax liability based on credits for certain construction expenditures. Deferred investment tax credits are being amortized to income over the estimated lives of the related property that gave rise to the credits.

Revenue Recognition. Revenues are recorded based on service rendered to customers through month-end. LG&E accrues an estimate for unbilled revenues from each meter reading date to the end of the accounting period based on allocating the daily system net deliveries between billed volumes and unbilled volumes. The allocation is based on a daily ratio of the number of meter reading cycles remaining in the month to the total number of meter reading cycles in each month. Each day's ratio is then multiplied by each

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day's system net deliveries to determine an estimated billed and unbilled volume for each day of the accounting period. The unbilled revenue estimates included in accounts receivable were approximately \$50.8 million and \$40.7 million at December 31, 2003 and 2002, respectively.

Allowance for Doubtful Accounts. At December 31, 2003 and 2002, the LG&E allowance for doubtful accounts was \$3.5 million and \$2.1 million, respectively. The allowance is based on the ratio of the amounts charged-off during the last twelve months to the retail revenues billed over the same period multiplied by the retail revenues billed over the last four months. Accounts with no payment activity are charged-off after four months.

Fuel and Gas Costs. The cost of fuel for electric generation is charged to expense as used, and the cost of gas supply is charged to expense as delivered to the distribution system. LG&E implemented a Kentucky Commission-approved performance-based ratemaking mechanism related to gas procurement and off-system gas sales activity. See Note 3, Rates and Regulatory Matters.

Management's Use of Estimates. The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported assets and liabilities and disclosure of contingent items at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Accrued liabilities, including legal and environmental, are recorded when they are reasonable and estimable. Actual results could differ from those estimates. See Note 11, Commitments and Contingencies, for a further discussion.

New Accounting Pronouncements. The following accounting pronouncements were implemented by LG&E in 2003:

SFAS No. 143, Accounting for Asset Retirement Obligations was issued in 2001. SFAS No. 143 establishes accounting and reporting standards for obligations associated with the retirement of tangible long-lived assets and the associated asset retirement costs.

The effective implementation date for SFAS No. 143 was January 1, 2003. Management has calculated the impact of SFAS No. 143 and FERC Final Order No. 631 issued in Docket No. RM02-7, Accounting, Financial Reporting, and Rate Filing Requirements for Asset Retirement Obligations. The Company evaluated the impact of SFAS 143 from both a legal and operations perspective, reviewing applicable laws and regulations affecting the industry, contracts, permits, certificates of need and right of way agreements, to determine if legal obligations existed. The fair value of future removal obligations was calculated based on the Company's engineering estimates, costs expended for similar retirements and third party estimates at current market prices inflated at a rate of 2.31% per year to the expected retirement date of the asset. The future removal obligations were then discounted to their net present value at the original asset in-service date based on a discount rate of 6.61%. ARO assets equal to the net present value were recorded on the Company's books at implementation. An amount equal to the net present value plus the accretion the Company would have accrued had the standard been in effect at the original in-service date was also recorded on the Company's books as an ARO liability at implementation. Additionally, the Company contracted with an independent consultant to quantify the cost of removal included in its accumulated depreciation under regulatory accounting practices.

As of January 1, 2003, LG&E recorded asset retirement obligation (ARO) assets in the amount of \$4.6 million and liabilities in the amount of \$9.3 million. LG&E also recorded a cumulative effect adjustment in the amount of \$5.3 million to reflect the accumulated depreciation and accretion of ARO assets at the transition date less amounts previously accrued under regulatory depreciation. LG&E recorded offsetting regulatory assets of \$5.3 million, pursuant to regulatory treatment prescribed under SFAS No. 71, Accounting for the Effects of Certain Types of Regulation. Also pursuant to SFAS No. 71, LG&E recorded regulatory liabilities in the amount of \$0.1 million offsetting removal costs previously accrued under regulatory accounting in excess of amounts allowed under SFAS No. 143.

Had SFAS No. 143 been in effect for the 2002 reporting period, LG&E would have established asset retirement obligations as described in the following table:

FERC	FORM	NO. 1	(ED.	12-88)
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(in thousands)	
Provision at January 1, 2002	\$8,752
Accretion expense	<u> 578</u>
Provision at December 31, 2002	<u>\$9,330</u>

As of December 31, 2003, LG&E recorded ARO assets, net of accumulated depreciation, of \$4.5 million and liabilities of \$9.7 million. LG&E recorded regulatory assets of \$6.0 million and regulatory liabilities of \$0.1 million.

For the year ended December 31, 2003, LG&E recorded ARO accretion expense of approximately \$0.6 million, ARO depreciation expense of \$0.1 million and an offsetting regulatory credit in the income statement of \$0.7 million, pursuant to regulatory treatment prescribed under SFAS No. 71. Approximately \$0.2 million of removal costs were incurred and charged against the ARO liability during 2003. SFAS No. 143 has no impact on the results of the operation of LG&E.

LG&E AROs are primarily related to final retirement of assets associated with generating units. For assets associated with AROs the removal cost accrued through depreciation under regulatory accounting is established as a regulatory asset or liability pursuant to regulatory treatment prescribed under SFAS No. 71. For the year ended December 31, 2003, LG&E recorded approximately \$25,000 of depreciation expense related to the cost of removal of ARO related assets. An offsetting regulatory liability was established pursuant to regulatory treatment prescribed under SFAS No. 71.

LG&E transmission and distribution lines largely operate under perpetual property easement agreements which do not generally require restoration upon removal of the property. Therefore, under SFAS No. 143, no material asset retirement obligations are recorded for transmission and distribution assets.

LG&E adopted EITF No. 98-10, Accounting for Energy Trading and Risk Management Activities, effective January 1, 1999. This pronouncement required that energy trading contracts be marked to market on the balance sheet, with the gains and losses shown net in the income statement. Effective January 1, 2003, LG&E adopted EITF No. 02-03, Issues Involved in Accounting for Derivative Contracts Held for Trading Purposes and Contracts Involved in Energy Trading and Risk Management Activities. EITF No. 02-03 established the following:

- Rescinded EITF No. 98-10,
- Contracts that do not meet the definition of a derivative under SFAS No. 133 should not be marked to fair market value, and
- Revenues should be shown in the income statement net of costs associated with trading activities, whether or not the trades are physically settled.

With the rescission of EITF No. 98-10, energy trading contracts that do not also meet the definition of a derivative under SFAS No. 133 must be accounted for as executory contracts. Contracts previously recorded at fair value under EITF No. 98-10 that are not also derivatives under SFAS No. 133, Accounting for Derivative Instruments and Hedging Activities, must be restated to historical cost through a cumulative effect adjustment. The rescission of this standard had no impact on financial position or results of operations of LG&E since all forward and option contracts marked to market under EITF No. 98-10 were also within the scope of SFAS No. 133.

As a result of EITF No. 02-03, LG&E has netted the power purchased expense for trading activities against electric operating revenue to reflect this accounting change. LG&E applied this guidance to all prior periods, which had no impact on previously reported net income or common equity.

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(in thousands)	2002	2001	
Gross operating revenues	\$1,026,184	\$ 996,700	
Less costs reclassified from power purchased	22,449	32,153	
Net operating revenues reported	<u>\$1,003,735</u>	<u>\$ 964,547</u>	
Gross power purchased	\$ 84,330	\$ 81,475	
Less costs reclassified to revenues	<u>22,449</u>	32,153	
Net power purchased reported	\$ 61.881	\$ 49,322	

In May 2003, the Financial Accounting Standards Board issued SFAS No. 150, Accounting for Certain Financial Instruments with Characteristics of both Liabilities and Equity. SFAS No. 150 was effective immediately for financial instruments entered into or modified after May 31, 2003, and otherwise was effective for interim reporting periods beginning after June 15, 2003, except for certain instruments and certain entities which have been deferred by the FASB. Such deferrals do not affect LG&E.

LG&E has existing \$5.875 series mandatorily redeemable preferred stock outstanding having a current redemption price of \$100 per share. The preferred stock has a sinking fund requirement sufficient to retire a minimum of 12,500 shares on July 15 of each year commencing with July 15, 2003, and the remaining 187,500 shares on July 15, 2008 at \$100 per share. LG&E redeemed 12,500 shares in accordance with these provisions on July 15, 2003, leaving 237,500 shares currently outstanding. Beginning with the three months ended September 30, 2003, LG&E reclassified its \$5.875 series preferred stock as long-term debt with the minimum shares mandatorily redeemable within one year classified as current. Dividends accrued beginning July 1, 2003 are charged as interest expense.

In January 2003, the Financial Accounting Standards Board issued Financial Accounting Standards Board Interpretation No. 46, Consolidation of Variable Interest Entities, an Interpretation of ARB No. 51 (FIN 46). FIN 46 requires certain variable interest entities to be consolidated by the primary beneficiary of the entity if the equity investors in the entity do not have the characteristics of a controlling financial interest or do not have sufficient equity at risk for the entity to finance its activities without additional subordinated financial support from other parties. FIN 46 was effective immediately for all new variable interest entities created or acquired after January 31, 2003. For variable interest entities created or acquired prior to February 1, 2003, the provisions of FIN 46 must have been applied for the first interim or annual period beginning after June 15, 2003.

In December 2003, FIN 46 was revised, delaying the effective dates for certain entities created before February 1, 2003, and making other amendments to clarify application of the guidance. For potential variable interest entities other than special purpose entities, the revised FIN 46 (FIN 46R) is now required to be applied no later than the end of the first fiscal year or interim reporting period ending after March 15, 2004. The original guidance under FIN 46 was applicable, however, for all special purpose entities created prior to February 1, 2003, at the end of the first interim or annual reporting period ending after December 15, 2003. FIN 46R may be applied prospectively with a cumulative-effect adjustment as of the date it is first applied, or by restating previously issued financial statements with a cumulative-effect adjustment as of the beginning of the first year restated. FIN 46R also requires certain disclosures of an entity's relationship with variable interest entities.

LG&E has no special purpose entities that fall within the scope of FIN 46R. LG&E continues to evaluate the impact that FIN 46R may have on its financial position and results of operations.

Note 2 – Mergers and Acquisitions

On July 1, 2002, E.ON completed its acquisition of Powergen, including LG&E Energy, for approximately £5.1 billion (\$7.3 billion). As a result of the acquisition, LG&E Energy became a wholly owned subsidiary (through Powergen) of E.ON and, as a result, LG&E also became an indirect subsidiary of E.ON. LG&E has continued its separate identity and serves customers in Kentucky under its existing name. The preferred stock and debt securities of LG&E were not affected by this transaction and the utilities continue to file SEC reports. Following the acquisition, E.ON became, and Powergen remained, a registered holding company under PUHCA. LG&E, as a subsidiary of a registered holding company, is subject to additional regulations under PUHCA. As contemplated in their regulatory filings in connection with the E.ON acquisition, E.ON, Powergen and LG&E Energy completed an administrative reorganization to move the LG&E Energy group from an indirect Powergen subsidiary to an indirect E.ON subsidiary. This reorganization was effective in March 2003. In early 2004, LG&E Energy commenced direct reporting arrangements to E.ON.

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LG&E Energy and KU Energy merged on May 4, 1998, with LG&E Energy as the surviving corporation. Management accounted for the merger as a pooling of interests and as a tax-free reorganization under the Internal Revenue Code. Following the acquisition, LG&E has continued to maintain its separate corporate identity and serve customers under its present name.

Note 3 - Rates and Regulatory Matters

The following regulatory assets and liabilities were included in LG&E's balance sheets as of December 31:

(in thousands)	<u>2003</u>	<u>2002</u>
VDT Costs Deferred income taxes LG&E/KU merger costs ARO Total regulatory assets	\$ 67,810 1,798 - 	\$ 98,044 1,797 1,815 \$101,656
Deferred income taxes ARO Total regulatory liabilities	\$(42,978) <u>(85)</u> <u>\$(43,063)</u>	\$(47,333) <u>\$(47,333</u>)

LG&E earns a current return on all regulatory assets except for the ARO regulatory asset. This regulatory asset will be offset against the associated regulatory liability, ARO asset, and ARO liability at the time the underlying asset is retired.

Kentucky Commission Settlement Order - VDT Costs, ESM and Depreciation. During the first quarter of 2001, LG&E recorded a \$144 million charge for a workforce reduction program. Primary components of the charge were separation benefits, enhanced early retirement benefits, and healthcare benefits. The result of this workforce reduction was the elimination of approximately 700 positions, accomplished primarily through a voluntary enhanced severance program.

In June 2001, LG&E filed an application (VDT case) with the Kentucky Commission to create a regulatory asset relating to these first quarter 2001 charges. The application requested permission to amortize these costs over a four-year period. The Kentucky Commission also opened a case to review a new depreciation study and resulting depreciation rates implemented in 2001.

LG&E reached a settlement in the VDT case as well as other cases involving the depreciation rates and ESM with all intervening parties. The settlement agreement was approved by a Kentucky Commission order in December 2001. The order allowed LG&E to set up a regulatory asset of \$141 million for the workforce reduction costs and begin amortizing these costs over a five-year period starting in April 2001. The first quarter 2001 charge of \$144 million represented all employees who had accepted a voluntary enhanced severance program. Some employees rescinded their participation in the voluntary enhanced severance program, thereby decreasing the original charge to the regulatory asset from \$144 million to \$141 million. The settlement reduces revenues approximately \$26 million through a surcredit on bills to ratepayers over the same five-year period. The surcredit represents net savings stipulated by LG&E. The agreement also established LG&E's new depreciation rates in effect December 2001, retroactive to January 2001. The new depreciation rates decreased depreciation expense by \$5.6 million in 2001.

PUHCA. Following the purchases of LG&E Energy by Powergen and Powergen by E.ON, Powergen and E.ON became registered holding companies under PUHCA. As a result, E.ON, its utility subsidiaries, including LG&E, and certain of its non-utility subsidiaries are subject to extensive regulation by the SEC under PUHCA with respect to issuances and sales of securities, acquisitions and sales of certain utility properties, and intra-system sales of certain goods and services. In addition, PUHCA generally limits the ability of registered holding companies to acquire additional public utility systems and to acquire and retain businesses unrelated to the utility operations of the holding company. LG&E believes that it has adequate authority (including financing authority) under existing SEC orders and regulations to conduct its business. LG&E will seek additional authorization when necessary.

ECR. In June 2000, the Kentucky Commission approved LG&E's application for a CCN to construct up to three SCR NOx reduction facilities. The construction and subsequent operation of the SCRs is intended to reduce NOx emission levels to meet the EPA's mandated NOx emission level of 0.15 lbs./ Mmbtu by May 2004. In its order, the Kentucky Commission ruled that LG&E's proposed

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plan for construction was "reasonable, cost-effective and will not result in the wasteful duplication of facilities." In October 2000, LG&E filed an application with the Kentucky Commission to amend its Environmental Compliance Plan to reflect the addition of the proposed NOx reduction technology projects and to amend its ECR Tariff to include an overall rate of return on capital investments. Approval of LG&E's application in April 2001 allowed LG&E to begin to recover the costs associated with these new projects, subject to Kentucky Commission oversight during normal six-month and two-year reviews.

In May 2002, the Kentucky Commission initiated a periodic two-year review of LG&E's environmental surcharge. The review included the operation of the surcharge mechanism, determination of the appropriateness of costs included in the surcharge mechanism, recalculation of the cost of debt to reflect actual costs for the period under review, final determination of the amount of environmental revenues over-collected from customers, and a final determination of the amount of environmental costs and revenues to be "rolled-in" to base rates. A final order was issued in October 2002, in which LG&E was ordered to refund \$0.3 million to customers over the four month period beginning November 2002 and ending February 2003. Additionally, LG&E was ordered to roll \$4.1 million into base rates and make corresponding adjustments to the monthly environmental surcharge filings to reflect that portion of environmental rate base now included in base rates going forward.

In August 2002, LG&E filed an application with the Kentucky Commission to amend its compliance plan to allow recovery of the cost of new and additional environmental compliance facilities. The estimated capital cost of the additional facilities is \$71.1 million. A final order was issued in February 2003. The final order approved recovery of four new environmental compliance facilities totaling \$43.1 million. A fifth project, expansion of the landfill facility at the Mill Creek Station, was denied without prejudice with an invitation to reapply for recovery when required construction permits are approved. Cost recovery through the environmental surcharge of the four approved projects commenced with bills rendered in April 2003.

In January 2003, the Kentucky Commission initiated a six-month review of LG&E's environmental surcharge. A final order was issued in April 2003, in which LG&E was ordered to refund \$2.9 million it had previously over-collected from customers. In July 2003, the Kentucky Commission initiated a two-year review of LG&E's environmental surcharge. A final order was issued in December 2003 in which LG&E was ordered to roll \$15.2 million of environmental assets into base rates and make corresponding adjustments to the monthly environmental surcharge filings to reflect that portion of environmental rate base now included in base rates on a going-forward basis. Additionally, LG&E was ordered to collect \$0.2 million to correct for amounts under-collected from customers. The rates of return for LG&E's 1995 and post-1995 plans were reset to 3.32% and 10.92%, respectively.

ESM. LG&E's electric rates are subject to an ESM. The ESM, initially in place for three years beginning in 2000, sets an upper and lower point for rate of return on equity, whereby if LG&E's rate of return for the calendar year falls within the range of 10.5% to 12.5%, no action is necessary. If earnings are above the upper limit, the excess earnings are shared 40% with ratepayers and 60% with shareholders; if earnings are below the lower limit, the earnings deficiency is recovered 40% from ratepayers and 60% from shareholders. By order of the Kentucky Commission, rate changes prompted by the ESM filing go into effect in April of each year subject to a balancing adjustment in successive periods.

In November 2002, LG&E filed a revised ESM tariff which proposed continuance of the existing ESM through December 2005. In addition, the Kentucky Commission initiated a focused management audit to review the ESM plan and reassess its reasonableness, and recently concluded discovery in the case. LG&E and interested parties had the opportunity to provide recommendations for modification and continuance of the ESM or other forms of alternative or incentive regulation. Continuance of the ESM is still being deliberated by the Kentucky Commission and a final order is not expected until the second quarter. The ESM tariff remains in effect pending the resolution of the case.

LG&E made its third ESM filing in February 2003 for the calendar year 2002 reporting period. LG&E is in the process of recovering \$13.6 million from customers for the 2002 reporting period. LG&E estimated that the rate of return will fall below the lower limit, subject to Kentucky Commission approval, for the year ended December 31, 2003. The 2003 financial statements include an accrual to reflect the earnings deficiency of \$8.9 million to be recovered from customers commencing in April 2004.

DSM. LG&E's rates contain a DSM provision. The provision includes a rate mechanism that provides concurrent recovery of DSM costs and provides an incentive for implementing DSM programs. This provision allowed LG&E to recover revenues from lost sales associated with the DSM programs. In May 2001, the Kentucky Commission approved LG&E's plan to continue DSM programs. This plan called for the expansion of the DSM programs into the service territory served by KU and proposed a mechanism to recover

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revenues from lost sales associated with DSM programs based on program plan engineering estimates and post-implementation evaluation.

Gas Supply Cost PBR Mechanism. Since November 1, 1997, LG&E has operated under an experimental PBR mechanism related to its gas procurement activities. For each of the last five years, LG&E's rates have been adjusted to recover its portion of the savings (or expenses) incurred during each of the five 12-month periods beginning November 1 and ending October 31. Since its implementation on November 1, 1997, through October 31, 2003, LG&E has achieved \$51.7 million in savings. Of that total savings amount, LG&E's portion has been \$20.5 million and the ratepayers' portion has been \$31.2 million. Pursuant to the extension of LG&E gas supply cost PBR mechanism effective November 1, 2001, the sharing mechanism under PBR requires savings (and expenses) to be shared 25% with shareholders and 75% with ratepayers up to 4.5% of the benchmarked gas costs. Savings (and expenses) in excess of 4.5% of the benchmarked gas costs are shared 50% with shareholders and 50% with ratepayers. LG&E is obligated to file a report and assessment with the Kentucky Commission by December 31, 2004, seeking an extension or modification of the mechanism.

FAC. LG&E employs an FAC mechanism, which under Kentucky law allows LG&E to recover from customers the actual fuel costs associated with retail electric sales. In February 1999, LG&E received orders from the Kentucky Commission requiring a refund to retail electric customers of approximately \$3.9 million resulting from reviews of the FAC from November 1994 through April 1998. While legal challenges to the Kentucky Commission order were pending, a comprehensive settlement was reached by all parties and approved by the Kentucky Commission in May 2002. Thereunder, LG&E agreed to credit its fuel clause in the amount of \$0.7 million (such credit provided over the course of June and July 2002), and the parties agreed on a prospective interpretation of the state's FAC regulation to ensure consistent and mutually acceptable application going forward.

In January 2003, the Kentucky Commission reviewed KU's FAC for the six-month period ending October 2002 and, as part of the Order in that case, required that an independent audit be conducted to examine operational and management aspects of both KU's and LG&E's fuel procurement functions. The final report was issued in February 2004. The report's recommendations related to documentation and process improvements will be addressed with the Kentucky Commission staff as Management Audit Action Plans are developed in the second quarter of 2004.

The Kentucky Commission requires public hearings at six-month intervals to examine past fuel adjustments, and at two-year intervals to review past operations of the fuel clause and transfer of the then current fuel adjustment charge or credit to the base charges. No significant issues have been identified as a result of these reviews.

Electric and Gas Rate Cases. In December 2003, LG&E filed applications with the Kentucky Commission requesting adjustments in LG&E's electric and gas rates. LG&E asked for general adjustments in electric and gas rates based on the twelve month test year ended September 30, 2003. The revenue increases requested were \$63.8 million for electric and \$19.1 million for gas. The Kentucky Commission has suspended the effective date of the proposed new tariffs for five months, so that the rates may go into effect subject to refund by July 1, 2004. The Kentucky Commission established a procedural schedule for the cases pertaining to discovery and hearings. Hearings will be held in May 2004. LG&E expects the Kentucky Commission to issue orders in the cases before new rates go into effect July 1, 2004.

Wholesale Natural Gas Prices. On September 12, 2000, the Kentucky Commission issued an order establishing Administrative Case No. 384 – "An Investigation of Increasing Wholesale Natural Gas Prices and the Impacts of Such Increase on the Retail Customers Served by Kentucky's Jurisdictional Natural Gas Distribution Companies".

Subsequent to this investigation, the Kentucky Commission issued an order on July 17, 2001, encouraging the natural gas distribution companies in Kentucky to take various actions, among them to propose a natural gas hedge plan, consider performance-based ratemaking mechanisms, and to increase the use of storage.

In April 2003, in Case No. 2003-00149, LG&E proposed a hedge plan for the 2003/2004 winter heating season with two alternatives, the first relying upon LG&E's storage and the second relying upon a combination of LG&E's storage and financial hedge instruments. In July 2003, the Kentucky Commission approved LG&E's first alternative which relies upon storage to mitigate the price volatility to which customers might otherwise be exposed. The Kentucky Commission validated the effectiveness of storage to mitigate potential volatility associated with high winter gas prices by approving this natural gas hedge plan.

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Kentucky Commission Administrative Case for Affiliate Transactions. In December 1997, the Kentucky Commission opened Administrative Case No. 369 to consider Kentucky Commission policy regarding cost allocations, affiliate transactions and codes of conduct governing the relationship between utilities and their non-utility operations and affiliates. The Kentucky Commission intended to address two major areas in the proceedings: the tools and conditions needed to prevent cost shifting and cross-subsidization between regulated and non-utility operations; and whether a code of conduct should be established to assure that non-utility segments of the holding company are not engaged in practices that could result in unfair competition caused by cost shifting from the non-utility affiliate to the utility. In early 2000, the Kentucky General Assembly enacted legislation, House Bill 897, which authorized the Kentucky Commission to require utilities that provide nonregulated activities to keep separate accounts and allocate costs in accordance with procedures established by the Kentucky Commission. In the same bill, the General Assembly set forth provisions to govern a utility's activities related to the sharing of information, databases, and resources between its employees or an affiliate involved in the provision of regulated services. The legislation became law in July 2000 and LG&E has been operating pursuant thereto since that time. In February 2001, the Kentucky Commission published notice of its intent to promulgate new administrative regulations under the auspices of this new law. This effort is still on-going.

Kentucky Commission Administrative Case for System Adequacy. In June 2001, Kentucky's Governor issued Executive Order 2001-771, which directed the Kentucky Commission to review and study issues relating to the need for and development of new electric generating capacity in Kentucky. In response to that Executive Order, the Kentucky Commission opened Administrative Case No. 387 to review the adequacy of Kentucky's generation capacity and transmission system. Specifically, the items reviewed were the appropriate level of reliance on purchased power, the appropriate reserve margins to meet existing and future electric demand, the impact of spikes in natural gas prices on electric utility planning strategies, and the adequacy of Kentucky's electric transmission facilities. In December 2001, the Kentucky Commission issued an order in which it noted that LG&E is responsibly addressing the long-term supply needs of native load customers and that current reserve margins are appropriate. However, due to the rapid pace of change in the industry, the order also requires LG&E to provide an annual assessment of supply resources, future demand, reserve margin, and the need for new resources.

Regarding the transmission system, the Kentucky Commission concluded that the transmission system within Kentucky can reliably serve native load and a significant portion of the proposed new unregulated power plants. However, it will not be able to handle the volume of transactions envisioned by FERC without future upgrades, the costs of which should be borne by those for whom the upgrades are required.

The Kentucky Commission pledged to continue to monitor all relevant issues and advocate Kentucky's interests at all opportunities.

FERC SMD NOPR. On July 31, 2002, FERC issued a NOPR in Docket No. RM01-12-000 which would substantially alter the regulations governing the nation's wholesale electricity markets by establishing a common set of rules, defined as SMD. The SMD NOPR would require each public utility that owns, operates, or controls interstate transmission facilities to become an Independent Transmission Provider (ITP), belong to an RTO that is an ITP, or contract with an ITP for operation of its transmission assets. It would also establish a standardized congestion management system, real-time and day-ahead energy markets, and a single transmission service for network and point-to-point transmission customers. Review of the proposed rulemaking is underway and no timeframe has been established by the FERC for adoption of a final rule. While it is expected that the SMD final rule will affect LG&E revenues and expenses, the specific impact of the rulemaking is not known at this time.

MISO. LG&E and KU are founding members of the MISO. Membership was obtained in 1998 in response to and consistent with federal policy initiatives. In February 2002, LG&E and KU turned over operational control of their high voltage transmission facilities (100kV and above) to the MISO. The MISO currently controls over 100,000 miles of transmission over 1.1 million square miles located in the northern Midwest between Manitoba, Canada and Kentucky. In September 2002, FERC granted a 12.88% ROE on transmission facilities for LG&E, KU and the rest of the MISO owners.

In October 2001, the FERC issued an order requiring that the bundled retail load and grandfathered wholesale load of each member transmission owner be included in the current calculation of the MISO's "cost-adder," the Schedule 10 charges designed to recover the MISO's costs of operation, including start-up capital (debt) costs. LG&E and KU, along with several other transmission owners, opposed the FERC's ruling on this matter. The opposition was rejected by the FERC in 2002. Later that year, the MISO's

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transmission owners, appealed the FERC's decision to the United States Court of Appeals for the District of Columbia Circuit. In response in November 2002, the FERC requested that the Court issue a partial remand of its challenged orders to allow the FERC to revisit certain issues, and requested that the case be held in abeyance pending the agency's resolution of such issues. The Court granted the FERC's petition in December 2002. In February 2003, FERC issued an order reaffirming its position concerning the calculation of the Schedule 10 charges and in July 2003 denied a rehearing. LG&E and KU, along with several other transmission owners, have again petitioned the District Court of Columbia Circuit for review. This case is currently pending.

As a separate matter, MISO, its transmission owners and other interested industry segments reached a settlement in mid-2002 regarding the level of cost responsibility properly borne by bundled and grandfathered load under these FERC rulings (such settlement expressly not prejudicing the transmission owners' and LG&E's right to challenge the FERC's ruling imposing cost responsibility on bundled loads in the first instance). In February 2003, FERC accepted a partial settlement between MISO and the transmission owners. FERC did not accept the only contested section of the settlement, which would have allowed the transmission owners to immediately treat unrecoverable Schedule 10 charges as regulatory assets. FERC will consider allowing regulatory asset treatment of unrecoverable Schedule 10 charges on a case-by-case basis.

The MISO plans to implement a congestion management system in December 2004, in compliance with FERC Order 2000. This system will be similar to the Locational Marginal Pricing (LMP) system currently used by the PJM RTO and contemplated in FERC's SMD NOPR, currently being discussed. The MISO filed with FERC a mechanism for recovery of costs for the congestion management system. They proposed the addition of two new Schedules, 16 and 17. Schedule 16 is the MISO's cost recovery mechanism for the Financial Transmission Rights Administrative Service it will provide. Schedule 17 is the MISO's mechanism for recovering costs it will incur for providing Energy Marketing Support Administrative Service. The MISO transmission owners, including LG&E and KU, have objected to the allocation of costs among market participants and retail native load. A hearing at FERC has been completed, but a ruling has not been issued.

The Kentucky Commission opened an investigation into LG&E's and KU's membership in MISO in July 2003. The Kentucky Commission directed LG&E and KU to file testimony addressing the costs and benefits of MISO membership both currently and over the next five years and other legal issues surrounding continued membership. LG&E and KU engaged an independent third party to conduct a cost benefit analysis on this issue. The information was filed with the Kentucky Commission in September 2003. The analysis and testimony supported the exit from MISO, under certain conditions. The MISO filed its own testimony and cost benefit analysis in December 2003. A final Kentucky Commission order is expected in the second quarter of 2004.

ARO. In 2003, LG&E recorded \$6.0 million in regulatory assets and \$0.1 million in regulatory liabilities related to SFAS No. 143, Accounting for Asset Retirement Obligations.

Merger Surcredit. As part of the LG&E Energy merger with KU Energy in 1998, LG&E Energy estimated non-fuel savings over a ten-year period following the merger. Costs to achieve these savings for LG&E of \$50.2 million were recorded in the second quarter of 1998, \$18.1 million of which was deferred and amortized over a five-year period pursuant to regulatory orders. Primary components of the merger costs were separation benefits, relocation costs, and transaction fees, the majority of which were paid by December 31, 1998. LG&E expensed the remaining costs associated with the merger (\$32.1 million) in the second quarter of 1998.

In approving the merger, the Kentucky Commission adopted LG&E's proposal to reduce its retail customers' bills based on one-half of the estimated merger-related savings, net of deferred and amortized amounts, over a five-year period. The surcredit mechanism provides that 50% of the net non-fuel cost savings estimated to be achieved from the merger be provided to ratepayers through a monthly bill credit, and 50% be retained by LG&E and KU, over a five-year period. The surcredit was allocated 53% to KU and 47% to LG&E. In that same order, the Commission required LG&E and KU, after the end of the five-year period, to present a plan for sharing with ratepayers the then-projected non-fuel savings associated with the merger. The Companies submitted this filing in January 2003, proposing to continue to share with ratepayers, on a 50%/50% basis, the estimated fifth-year gross level of non-fuel savings associated with the merger. In October 2003, the Kentucky Commission issued an order approving a settlement agreement reached with the parties in the case. LG&E's merger surcredit will remain in place for another five-year term beginning July 1, 2003 and the merger savings will continue to be shared 50% with ratepayers and 50% with shareholders.

Any fuel cost savings are passed to Kentucky customers through the fuel adjustment clause. See FAC above.

FERC	FORM	NO. 1	(ED.	12-88

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Note 4 - Financial Instruments

The cost and estimated fair values of LG&E's non-trading financial instruments as of December 31, 2003, and 2002 follow:

	<u>2003</u>			<u>2002</u>		
		Fair		Fair		
(in thousands)	<u>Cost</u>	<u>Value</u>	<u>Cost</u>	<u>Value</u>		
Preferred stock subject						
to mandatory redemption	\$ 23,750	\$ 23,893	\$ 25,000	\$ 25,188		
Long-term debt (including						
current portion)	574,304	576,174	616,904	623,325		
Long-term debt						
from Fidelia	200,000	206,333	-			
Interest-rate swaps	•	(15,966)	-	(17,115)		

All of the above valuations reflect prices quoted by exchanges except for the swaps and intercompany loans. The fair values of the swaps and intercompany loans reflect price quotes from dealers or amounts calculated using accepted pricing models.

Interest Rate Swaps. LG&E uses interest rate swaps to hedge exposure to market fluctuations in certain of its debt instruments. Pursuant to policy, use of these financial instruments is intended to mitigate risk and earnings volatility and is not speculative in nature. Management has designated all of the interest rate swaps as hedge instruments. Financial instruments designated as cash flow hedges have resulting gains and losses recorded within other comprehensive income and stockholders' equity. To the extent a financial instrument or the underlying item being hedged is prematurely terminated or the hedge becomes ineffective, the resulting gains or losses are reclassified from other comprehensive income to net income.

As of December 31, 2003 and 2002, LG&E was party to various interest rate swap agreements with aggregate notional amounts of \$228.3 million and \$117.3 million, respectively. Under these swap agreements, LG&E paid fixed rates averaging 4.38% and 5.13% and received variable rates based on LIBOR or the Bond Market Association's municipal swap index averaging 1.11% and 1.52% at December 31, 2003 and 2002, respectively. The swap agreements in effect at December 31, 2003 have been designated as cash flow hedges and mature on dates ranging from 2005 to 2033. The hedges have been deemed to be fully effective resulting in a pretax gain of \$1.1 million for 2003, recorded in other comprehensive income. Upon expiration of these hedges, the amount recorded in other comprehensive income will be reclassified into earnings. The amounts expected to be reclassified from other comprehensive income to earnings in the next twelve months is immaterial.

Energy Trading & Risk Management Activities. LG&E conducts energy trading and risk management activities to maximize the value of power sales from physical assets it owns, in addition to the wholesale sale of excess asset capacity. Certain energy trading activities are accounted for on a mark-to-market basis in accordance with SFAS No. 133, Accounting for Derivative Instruments and Hedging Activities, and SFAS No. 138, Accounting for Certain Derivative Instruments and Certain Hedging Activities. Wholesale sales of excess asset capacity and wholesale purchases are treated as normal sales and purchases under SFAS No. 133 and SFAS No. 138 and are not marked to market.

The rescission of EITF No. 98-10 for fiscal periods ending after December 15, 2002, had no impact on LG&E's energy trading and risk management reporting as all forward and option contracts marked to market under EITF No. 98-10 are also within the scope of SFAS No. 133.

The table below summarizes LG&E's energy trading and risk management activities for 2003 and 2002:

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(in thousands)	<u>2003</u>	<u>2002</u>		
Fair value of contracts at beginning of period, net liabil	lity \$ (156)	\$ (186)		
Fair value of contracts when entered into during the p	period 2,654	(65)		
Contracts realized or otherwise settled during the per	iod (569)	448		
Changes in fair values due to changes in assumptions	(1,357)	<u>(353</u>)		
Fair value of contracts at end of period, net liability	<u>\$_572</u>	<u>\$ (156)</u>		

No changes to valuation techniques for energy trading and risk management activities occurred during 2003. Changes in market pricing, interest rate and volatility assumptions were made during both years. All contracts outstanding at December 31, 2003, have a maturity of less than one year and are valued using prices actively quoted for proposed or executed transactions or quoted by brokers.

LG&E maintains policies intended to minimize credit risk and revalues credit exposures daily to monitor compliance with those policies. At December 31, 2003, 100% of the trading and risk management commitments were with counterparties rated BBB-/Baa3 equivalent or better.

LG&E hedges the price volatility of its forecasted peak electric off-system sales with the sale of market-traded electric forward contracts for periods less than one year. These electric forward sales have been designated as cash flow hedges and are not speculative in nature. Gains or losses on these instruments, to the extent that the hedging relationship has been effective, are deferred in other comprehensive income. Gains and losses resulting from ineffectiveness are shown in LG&E's Consolidated Statements of Income in other income (expense) – net. Upon expiration of these instruments, the amount recorded in other comprehensive income is recorded in earnings. In 2003, LG&E recognized a pre-tax loss of approximately \$18,000, and a loss, net of tax, deferred in other comprehensive income of approximately \$147,000.

Accounts Receivable Securitization. On February 6, 2001, LG&E implemented an accounts receivable securitization program. The purpose of this program was to enable LG&E to accelerate the receipt of cash from the collection of retail accounts receivable, thereby reducing dependence upon more costly sources of working capital. The securitization program allowed for a percentage of eligible receivables to be sold. Eligible receivables were generally all receivables associated with retail sales that have standard terms and are not past due. LG&E was able to terminate the program at any time without penalty.

LG&E terminated the accounts receivable securitization program in January 2004 and replaced it with long-term intercompany loans from an E.ON affiliate. The accounts receivable program required LG&E R to maintain minimum levels of net worth. The program also contained a cross-default provision if LG&E defaulted on debt obligations in excess of \$25 million. If there was a significant deterioration in the payment record of the receivables by the retail customers or if LG&E failed to meet certain covenants regarding the program, the program could terminate at the election of the financial institutions. In this case, payments from retail customers would first be used to repay the financial institutions participating in the program, and would then be available for use by LG&E. LG&E did not violate any covenants with regard to the accounts receivable securitization program.

As part of the program, LG&E sold retail accounts receivables to a wholly owned subsidiary, LG&E R. Simultaneously, LG&E R entered into two separate three-year accounts receivable securitization facilities with two financial institutions and their affiliates whereby LG&E R could sell, on a revolving basis, an undivided interest in certain of its receivables and receive up to \$75 million from an unrelated third-party purchaser. The effective cost of the receivables program was comparable to LG&E's lowest cost source of capital, and was based on prime rated commercial paper. LG&E retained servicing rights of the sold receivables through two separate servicing agreements with the third-party purchaser. LG&E obtained an opinion from independent legal counsel indicating these transactions qualified as a true sale of receivables. As of December 31, 2003, the outstanding program balance was \$58.0 million

To determine LG&E's retained interest, the proceeds on the sale of receivables to the financial institutions were netted against the amount of eligible receivables sold by LG&E to LG&E R. Interest expense, program fees, and facility fees paid to the financial institutions and an allowance for doubtful accounts were deducted to arrive at the future value of retained interest. The future value was discounted using the prime rate plus 25 basis points, assuming a 45-day receivable life. Pre-tax gains and losses from the sale of the receivables in 2003, 2002 and 2001 were gains of \$20,648, \$46,727 and a loss of \$206,578, respectively. LG&E's net cash flows from LG&E R were \$(6.2) million, \$20.2 million and \$39.7 million for 2003, 2002 and 2001, respectively.

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The allowance for doubtful accounts associated with the eligible securitized receivables at December 31 was \$1.4 million, \$1.9 million and \$1.3 million in 2003, 2002 and 2001, respectively. This allowance was based on historical experience of LG&E. Each securitization facility contained a fully funded reserve for uncollectible receivables.

Note 5 - Concentrations of Credit and Other Risk

Credit risk represents the accounting loss that would be recognized at the reporting date if counterparties failed to perform as contracted. Concentrations of credit risk (whether on- or off-balance sheet) relate to groups of customers or counterparties that have similar economic or industry characteristics that would cause their ability to meet contractual obligations to be similarly affected by changes in economic or other conditions.

LG&E's customer receivables and gas and electric revenues arise from deliveries of natural gas to approximately 312,000 customers and electricity to approximately 384,000 customers in Louisville and adjacent areas in Kentucky. For the year ended December 31, 2003, 70% of total revenue was derived from electric operations and 30% from gas operations.

In November 2001, LG&E and IBEW Local 2100 employees, which represent approximately 70% of LG&E's workforce, entered into a four-year collective bargaining agreement and completed wage and benefit re-opener negotiations in October 2003.

Note 6 - Pension and Other Post Retirement Benefit Plans

LG&E has both funded and unfunded non-contributory defined benefit pension plans and other post-retirement benefit plans that together cover substantially all of its employees. The healthcare plans are contributory with participants' contributions adjusted annually.

LG&E uses December 31 as the measurement date for its plans.

Obligations and Funded Status. The following tables provide a reconciliation of the changes in the plan's benefit obligations and fair value of assets over the three-year period ending December 31, 2003, and a statement of the funded status as of December 31, 2003, for LG&E's sponsored defined benefit plan:

(in thousands)	<u>2003</u>	<u>2002</u>	<u>2001</u>
Pension Plans:			
Change in benefit obligation			
Benefit obligation at beginning of year	\$364,794	\$ 356,293	\$ 310,822
Service cost	1,757	1,484	1,311
Interest cost	23,190	24,512	25,361
Plan amendments	3,978	576	1,550
Change due to transfers	(2,759)	-	-
Curtailment loss	-	_	24,563
Special termination benefits	•	-	53,610
Benefits and lump sums paid	(33,539)	(34,823)	(53,292)
Actuarial (gain) or loss and other	21,270	16,752	(7,632)
Benefit obligation at end of year	<u>\$ 378,691</u>	<u>\$ 364,794</u>	<u>\$ 356,293</u>
Change in plan assets			
Fair value of plan assets at beginning of year	\$196,314	\$ 233,944	\$ 333,378
Actual return on plan assets	47,152	(15,648)	(27,589)
Employer contributions	89,125	336	374
Changes due to transfers	238	13,814	(17,508)
Benefits and lump sums paid	(33,539)	(34,824)	(53,292)
Administrative expenses	(1,512)	(1,308)	(1,419)
Fair value of plan assets at end of year	\$ 297,778	\$ 196,314	\$ 233,944

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Louisville Gas and Electric Company	(2) _ A Resubmission	03/31/2004	Dec 31, 2003		
NOTE	NOTES TO FINANCIAL STATEMENTS (Continued)				

(in thousands) Reconciliation of funded status	<u>2003</u>	<u>2002</u>	2001
Funded status	¢ (90 013)	¢(160 400\	g(122 240)
	\$ (80,913)	\$(168,480)	\$(122,349)
Unrecognized actuarial (gain) or loss	56,219	60,313	18,800
Unrecognized transition (asset) or obligation	(2,183)	(3,199)	(4,215)
Unrecognized prior service cost	32,275 5 308	32,265	35,435
Net amount recognized at end of year	<u>\$ 5,398</u>	<u>\$ (79,101</u>)	<u>\$ (72,329)</u>
Other Benefits:			
Change in benefit obligation			
Benefit obligation at beginning of year	\$ 93,233	\$ 89,946	\$ 56,981
Service cost	604	444	358
Interest cost	6,872	5,956	5,865
Plan amendments	7,380	-	1,487
Curtailment loss	-	-	8,645
Special termination benefits	-	-	18,089
Benefits and lump sums paid	(9,313)	(4,988)	(4,877)
Actuarial (gain) or loss	9,254	1,875	3,398
Benefit obligation at end of year	\$108,030	\$ 93,233	\$ 89,946
Change in plan assets			
Fair value of plan assets at beginning of year	\$ 1,478	\$ 2,802	\$ 7,166
Actual return on plan assets	2,076	(533)	(765)
Employer contributions	6,401	4,213	1,470
Changes due to transfers		-	(188)
Benefits and lump sums paid	(9,281)	(5,004)	(4,881)
Fair value of plan assets at end of year	\$ 674	\$ 1,478	\$ 2,802
December of forded states			
Reconciliation of funded status	9(107.256)	P(01.756)	C(07 144)
Funded status	\$(107,356)	\$(91,755)	\$(87,144)
Unrecognized actuarial (gain) or loss	23,724	16,971	15,947
Unrecognized transition (asset) or obligation	6,027	6,697	7,346
Unrecognized prior service cost	11,482	5,995	5,302
Net amount recognized at end of year	<u>\$ (66,123</u>)	<u>\$(62,092</u>)	<u>\$(58,549</u>)

Amounts Recognized in Statement of Financial Position. The following tables provide the amounts recognized in the balance sheet and information for plans with benefit obligations in excess of plan assets as of December 31, 2003, 2002 and 2001:

(in thousands)	<u>2003</u>	<u>2002</u>	<u>2001</u>
Pension Plans:	•		
Amounts recognized in the balance sheet			
consisted of:			
Prepaid benefits cost	\$ -	\$ -	\$ -
Accrued benefit liability	(74,474)	(162,611)	(108,977)
Intangible asset	32,275	32,799	11,936
Accumulated other comprehensive income	<u>47,597</u>	50,711	<u>24,712</u>
Net amount recognized at year-end	<u>\$ 5,398</u>	<u>\$ (79,101)</u>	<u>\$ (72,329)</u>

Name of Respondent	This Report is: (1) X An Original		Date of Report (Mo, Da, Yr)	Year of Report		
Louisville Gas and Electric Company	(2) _ A Resubmi		03/31/2004	Dec 31, 2003		
NOTES TO FINANCIAL STATEMENTS (Continued)						
(in thousands)	2003	2002	2001			
Additional year-end information for plans with accumulated benefit obligations in excess of plan ass						
Projected benefit obligation	\$ 378,691	\$ 364,794	\$ 356,293			
Accumulated benefit obligation	372,252	358,956	352,477			
Fair value of plan assets	297,778	196,314	233,944			
Other Benefits:						
Amounts recognized in the balance sheet consisted of:						
Accrued benefit liability	<u>\$ (66,123</u>)	<u>\$ (62,092</u>)	<u>\$ (58,549)</u>			
Additional year-end information for plans with benefit obligations in excess of plan assets:						
Projected benefit obligation	\$108,030	\$ 93,233	\$ 89,946			
Fair value of plan assets	674	1,478	2,802			
Increase (decrease) in minimum liability included in						
other comprehensive income	\$ (3,114)	\$ 25,999	\$ 24,712			

Components of Net Periodic Benefit Cost. The following table provides the components of net periodic benefit cost for the plans for 2003, 2002 and 2001:

(in thousands)	<u>2003</u>	2002	2001
Pension Plans:			
Components of net periodic benefit cost			
Service cost	\$ 1,756	\$ 1,484	\$ 1,311
Interest cost	23,190	24,512	25,361
Expected return on plan assets	(22,785)	(21,639)	(26,360)
Amortization of prior service cost	3,792	3,777	3,861
Amortization of transition (asset) or obligation	(1,016)	(1,016)	(1,000)
Recognized actuarial (gain) or loss	2,219	21	<u>(777</u>)
Net periodic benefit cost	\$ 7,156	<u>\$ 7,139</u>	<u>\$ 2,396</u>
Special charges			
Prior service cost recognized	\$ -	\$ -	\$ 10,237
Special termination benefits	-	-	53,610
Settlement loss			(2,244)
Total charges	<u>\$</u>	<u>\$</u>	<u>\$ 61,603</u>
Other Benefits:			
Components of net periodic benefit cost			
Service cost	\$ 604	\$ 444	\$ 358
Interest cost	6,872	5,956	5,865
Expected return on plan assets	(51)	(204)	(420)
Amortization of prior service cost	1,768	920	951
Amortization of transition (asset) or obligation	670	650	719
Recognized actuarial (gain) or loss	505	<u> </u>	(32)
Net periodic benefit cost	<u>\$ 10,368</u>	<u>\$_7.882</u>	<u>\$ 7,441</u>

Name of Respondent	This Report is:	Date of Report	Year of Report
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(in thousands)	<u>20</u>	03	2	2002		<u>2001</u>
Special charges						
Curtailment loss	\$	-	\$	-	\$	6,671
Transition obligation recognized		-		-		4,743
Prior service cost recognized		-		-		2,391
Special termination benefits		<u>-</u> :		-		18,089
Total charges	<u>\$</u>	<u>-</u>	<u>\$</u>		<u>\$_</u>	31.894

The assumptions used in the measurement of LG&E's pension benefit obligation are shown in the following table:

	<u>2003</u>	<u>2002</u>	<u>2001</u>
Weighted-average assumptions as of December 31:			
Discount rate	6.25%	6.75%	7.25%
Rate of compensation increase	3.00%	3.75%	4.25%

The assumptions used in the measurement of LG&E's net periodic benefit cost are shown in the following table:

	<u>2003</u>	<u>2002</u>	<u>2001</u>
Discount rate	6.75%	7.25%	7.75%
Expected long-term return on plan assets	9.00%	9.50%	9.50%
Rate of compensation increase	3.75%	4.25%	4.75%

To develop the expected long-term rate of return on assets assumption, LG&E considered the current level of expected returns on risk free investments (primarily government bonds), the historical level of the risk premium associated with the other asset classes in which the portfolio is invested and the expectations for future returns of each asset class. The expected return for each asset class was then weighted based on the target asset allocation to develop the expected long-term rate of return on assets assumption for the portfolio.

Assumed Healthcare Cost Trend Rates. For measurement purposes, a 12.0% annual increase in the per capita cost of covered healthcare benefits was assumed for 2004. The rate was assumed to decrease gradually to 5.0% by 2015 and remain at that level thereafter.

Assumed healthcare cost trend rates have a significant effect on the amounts reported for the healthcare plans. A 1% change in assumed healthcare cost trend rates would have the following effects:

(in thousands)	1% Decrease	1% Increase
Effect on total of service and interest cost components for 2003	\$ (276)	\$ 313
Effect on year-end 2003 postretirement benefit obligations	\$(3,482)	\$3,875

Plan Assets. The following table shows LG&E's weighted-average asset allocation by asset category at December 31:

	<u>2003</u>	2002	<u>2001</u>
Pension Plans:			
Equity securities	66%	64%	70%
Debt securities	33	34	28
Other	1	<u>_2</u>	2
Totals	<u>100</u> %	<u>100</u> %	<u>100</u> %

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NOTES	TO FINANCIAL STATEMENTS (Continued)		

	<u>2003</u>	<u>2002</u>	<u> 2001</u>
Other Benefits:			
Equity securities	0 %	0%	· 9 7%
Debt securities	<u>100</u>	100	3
Totals	<u>100</u> %	<u>100</u> %	<u>100</u> %

The investment policy of the pension plans was developed in conjunction with financial consultants, investment advisors and legal counsel. The goal of the investment policy is to preserve the capital of the fund and maximize investment earnings with a targeted real rate of return (adjusted for inflation) objective of 6.0 percent.

The fund focuses on a long-term investment time horizon of at least three to five years or a complete market cycle. The assets of the pension plans are broadly diversified within different asset classes (equities, fixed income securities and cash equivalents).

To minimize the risk of large losses in a single asset class, no more than 5% of the portfolio will be invested in the securities of any one issuer with the exclusion of the U.S. government and its agencies. The equity portion of the Fund is diversified among the market's various subsections to diversify risk, maximize returns and avoid undue exposure to any single economic sector, industry group or individual security. The equity subsectors include, but are not limited to growth, value, small capitalization and international.

In addition, the overall fixed income portfolio holdings have a maximum average weighted maturity of no more than fifteen (15) years, with the weighted average duration of the portfolio being no more than eight (8) years. All securities must be rated "investment grade" or better and foreign bonds in the aggregate shall not exceed 10% of the total fund. The cash investments should be in securities that either are of short maturities (not to exceed 180 days) or readily marketable with modest risk.

Derivative securities are permitted only to improve the portfolio's risk/return profile or to reduce transaction costs and must be used in conjunction with underlying physical assets in the portfolio. Derivative securities that involve speculation, leverage, interest rate anticipation, or any undue risk whatsoever are not deemed appropriate investments.

The investment objective for the post retirement benefit plan is to provide current income consistent with stability of principal and liquidity while maintaining a stable net asset value of \$1.00 per share. The post retirement funds are invested in a prime cash money market fund that invests primarily in a portfolio of short-term, high-quality fixed income securities issued by banks, corporations and the U.S. government.

Contributions. LG&E made a discretionary contribution to the pension plan of \$34.5 million in January 2004. No further discretionary contributions are planned and no contributions are required for 2004.

Thrift Savings Plans. LG&E has a thrift savings plan under section 401(k) of the Internal Revenue Code. Under the plan, eligible employees may defer and contribute to the plan a portion of current compensation in order to provide future retirement benefits. LG&E makes contributions to the plan by matching a portion of the employee contributions. The costs of this matching were approximately \$1.8 million for 2003, \$1.7 million for 2002 and \$1.2 million for 2001.

Note 7 - Income Taxes

Components of income tax expense are shown in the table below:

(in thousands)		<u>2003</u>	2002	<u>2001</u>
Included in op	perating expenses:			
Current	- federal	\$30,598	\$26,231	\$42,997
	- state	11,007	8,083	8,668
Deferred	- federal – net	16,922	20,464	12,310
	- state – net	1,746	4,410	3,767
Amortization	of investment tax credit	<u>(4,207)</u>	(4,153)	(4,290)
Total		<u>56,066</u>	55,035	63,452

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	NOTES 1	TO FINANCIAL STATEMENTS (Continu	neq)		
(in thousands)		<u>2003</u>	<u>2002</u>	<u>2001</u>	
Included in of	her income - net:				
Current	- federal	(4,830)	(1,667)	(1,870)	
	- state	(1,004)	(430)	(483)	
Deferred	- federal – net	(129)	(206)	285	
	- state - net	(30)	(53)	73	
Total		<u>(5,993</u>)	<u>(2,356</u>)	(1,995)	

\$50,073

\$52,679

\$61,457

Components of net deferred tax liabilities included in the balance sheet are shown below:

(in thousands) Deferred tax liabilities: Depreciation and other	2003	<u>2002</u>
plant-related items	\$365,460	\$346,737
Other liabilities	<u>52,976</u> <u>418,436</u>	<u>64,734</u> <u>411,471</u>
Deferred tax assets:		
Investment tax credit	20,314	22,012
Income taxes due to customers	16,620	18,431
Pensions Accrued liabilities not currently	5,345	21,056
deductible and other	<u>38,453</u>	<u>36,747</u>
	80,732	98,246
Net deferred income tax liability	<u>\$337,704</u>	<u>\$313,225</u>

A reconciliation of differences between the statutory U.S. federal income tax rate and LG&E's effective income tax rate follows:

	<u> 2003</u>	<u> 2002</u>	<u> 2001</u>
Statutory federal income tax rate	35.0%	35.0%	35.0%
State income taxes, net of federal benefit	5.4	5.6	4.7
Amortization of investment tax credit	(3.0)	(2.9)	(2.6)
Other differences - net	<u>(1.9)</u>	(0.5)	<u>(0.6</u>)
Effective income tax rate	<u>35.5</u> %	<u>37.2</u> %	<u>36.5</u> %

The decrease in the effective rate in 2003 compared to 2002 relates to the recognition of tax benefits for prior year audit settlements and excess deferred tax adjustments.

Note 8 - Other Income (Expense) - Net

Total income tax expense

Other income (expense) - net consisted of the following at December 31:

(in thousands)	<u>2003</u>	<u>2002</u>	<u>2001</u>
Interest and dividend income (expense)	\$(1,254)	\$ 554	\$ 856
Income and other taxes	5,943	2,305	1,945
Other	(5,894)	(2,044)	<u> 129</u>
	<u>\$(1,205)</u>	<u>\$ 815</u>	<u>\$2,930</u>

Note 9 - Long-Term Debt

Refer to the Consolidated Statements of Capitalization for detailed information for LG&E's long-term debt.

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NOTES TO FINANCIAL STATEMENTS (Continued)					

Long-term debt and the current portion of long-term debt consists primarily of first mortgage bonds, pollution control bonds, and long-term loans from affiliated companies as summarized below (in thousands of \$). Interest rates and maturities in the table below are for the amounts outstanding at December 31, 2003 and reflect the impact of interest rate swaps.

		Weighted		
		Average		
	Stated	Interest		Principal
	Interest Rates	<u>Rate</u>	Maturities	Amounts
Noncurrent portion	Variable - 5.90%	4.23%	2027-2033	\$ 528,104
Current portion	Variable	1.46%	2017-2027	246,200

Under the provisions for LG&E's variable-rate pollution control bonds, Series S, T, U, BB, CC, DD and EE, the bonds are subject to tender for purchase at the option of the holder and to mandatory tender for purchase upon the occurrence of certain events, causing the bonds to be classified as current portion of long-term debt in the Consolidated Balance Sheets. The average annualized interest rate for these bonds during 2003 was 1.10%.

Interest rate swaps are used to hedge LG&E's underlying variable-rate debt obligations. These swaps hedge specific debt issuances and, consistent with management's designation, are accorded hedge accounting treatment. As of December 31, 2003, LG&E had swaps with a combined notional value of \$228.3 million. The swaps exchange floating-rate interest payments for fixed rate interest payments to reduce the impact of interest rate changes on LG&E's pollution control bonds. See Note 4.

In November 2003, LG&E issued \$128 million variable-rate pollution control bonds due October 1, 2033, and exercised its call option on the \$102 million, 5.625% pollution control bonds due August 15, 2019 and on the \$26 million, 5.45% pollution control bonds due October 15, 2020.

LG&E's first mortgage bond, 6% Series of \$42.6 million, matured in 2003.

In October 2002, LG&E issued \$41.7 million variable-rate pollution bonds due October 1, 2032, and exercised its call option on \$41.7 million, 6.55% pollution control bonds due November 1, 2020.

In March 2002, LG&E refinanced four unsecured pollution control bonds with an aggregate principal balance of \$120 million and replaced them with secured pollution control bonds. The new bonds and the previous bonds were all variable-rate bonds, and the maturity dates remained unchanged.

Annual requirements for the sinking funds of LG&E's first mortgage bonds (other than the first mortgage bonds issued in connection with certain pollution control bonds) are the amounts necessary to redeem 1% of the highest principal amount of each series of bonds at any time outstanding. Property additions (166 2/3% of principal amounts of bonds otherwise required to be so redeemed) have been applied in lieu of cash, such that the sinking fund requirements are fully met.

Substantially all of LG&E's utility plant is pledged as security for its first mortgage bonds. LG&E's first mortgage bond indenture, as supplemented, provides that portions of retained earnings will not be available for the payment of dividends on common stock, under certain specified conditions. LG&E has not violated any of these conditions that could cause any portion of retained earnings to be restricted by this provision.

During 2003, LG&E entered into two long-term loans from an affiliated company totaling \$200 million. Of this total, \$100 million is unsecured with an interest rate of 4.55% and matures in April 2013. The remaining \$100 million is secured by a lien subordinated to the first mortgage bond lien, has an interest rate of 5.31% and matures in August 2013. The second lien applies to substantially all utility assets of LG&E.

LG&E has existing \$5.875 series mandatorily redeemable preferred stock outstanding having a current redemption price of \$100 per share. The preferred stock has a sinking fund requirement sufficient to retire a minimum of 12,500 shares on July 15 of each year commencing with July 15, 2003, and the remaining 187,500 shares on July 15, 2008 at \$100 per share. LG&E redeemed 12,500

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NOTES TO FINANCIAL STATEMENTS (Continued)					

shares in accordance with these provisions on July 15, 2003, leaving 237,500 shares currently outstanding. Beginning with the three months ended September 30, 2003, LG&E reclassified its \$5.875 series preferred stock as long-term debt with the minimum shares mandatorily redeemable within one year classified as current.

The following table reflects the long-term debt maturities:

(in thousands)	<u>2004</u>	2005	<u>2006</u>	2007	<u>2008</u>	<u>Thereafter</u>	<u>Total</u>
Pollution control bonds	\$246,200 (1)	\$ -	\$ -	\$ -	\$ -	\$328,104	\$574,304
Notes payable to Fidelia	-	-	-	-	-	200,000	200,000
Mandatorily redeemable							
preferred stock	1,250	1,250	<u>1,250</u>	_1,250	<u> 18,750</u>		23,750
	<u>\$247,450</u>	<u>\$1,250</u>	<u>\$1,250</u>	<u>\$1,250</u>	<u>\$18,750</u>	<u>\$528,104</u>	<u>\$798,054</u>

 Includes \$246,200 of bonds with put provisions that allow the holders to sell bonds back to LG&E at a specific price before maturity.

In January 2004, LG&E entered into one additional long-term loan from an affiliated company totaling \$25 million with an interest rate of 4.33% that matures in January 2012. The loan is secured by a lien subordinated to the first mortgage bond lien. The proceeds were used to repay amounts due under the accounts receivable securitization program.

Note 10 - Notes Payable and Other Short-Term Obligations

LG&E participates in an intercompany money pool agreement wherein LG&E Energy and KU make funds available to LG&E at market-based rates (based on an index of highly rated commercial paper issues as of the prior month end) up to \$400 million. Likewise, LG&E Energy and LG&E make funds available to KU at market-based rates up to \$400 million. The balance of the money pool loan from LG&E Energy (shown as "Notes payable to affiliate") was \$80.3 million at an average rate of 1.00% and \$193.1 million at an average rate of 1.61%, at December 31, 2003 and 2002, respectively. The amount available to LG&E under the money pool agreement at December 31, 2003 was \$319.7 million. LG&E Energy maintains a revolving credit facility totaling \$150 million with an affiliate to ensure funding availability for the money pool. The outstanding balance under LG&E Energy's facility as of December 31, 2003 was \$111.1 million, and availability of \$38.9 million remained.

During July 2003, LG&E entered into five revolving lines of credit with banks totaling \$185 million. These credit facilities expire in June 2004, and there was no outstanding balance under any of these facilities at December 31, 2003. The covenants under these revolving lines of credit include:

- 1. The debt/total capitalization ratio must be less than 70%,
- 2. E.ON AG must own at least 66.667% of voting stock of LG&E directly or indirectly,
- 3. the corporate credit rating of the company must be at or above BBB- and Baa3, and
- 4. limitation on disposing assets aggregating more than 15% of total assets as of December 31, 2002.

LG&E has not violated any of the above covenants.

In January 2004, LG&E entered into a one year loan totaling \$100 million with an affiliated company. The interest rate on the loan is 1.53%, and the proceeds were used to repay notes payable to an affiliated under the money pool arrangement. The loan is secured by a second lien on substantially all utility assets of LG&E.

Note 11 - Commitments and Contingencies

The following is provided to summarize LG&E's contractual cash obligations for periods after December 31, 2003:

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		Payments Due	by Period		
(in thousands)		2005-	2007-	After	<u></u>
Contractual Cash Obligations	<u>2004</u>	<u>2006</u>	<u>2008</u>	2008	<u>Total</u>
Short-term debt (a)	\$ 80,332	\$ -	\$ -	\$ -	\$ 80,332
Long-term debt (b)	247,450	2,500	20,000	528,104	798,054
Operating lease (c)	3,401	7,006	7,290	26,130	43,827
Unconditional					
purchase obligations (d)	10,614	25,182	27,195	254,235	317,226
Other long-term					
obligations (e)	20,700	3,000			23,700
Total contractual					
cash obligations (f)	<u>\$362,497</u>	<u>\$37,688</u>	<u>\$54,485</u>	<u>\$808,469</u>	<u>\$1,263,139</u>

- (a) Represents borrowings from affiliate company due within one year.
- (b) Includes long-term debt of \$246.2 million classified as current liabilities because these bonds are subject to tender for purchase at the option of the holder and to mandatory tender for purchase upon the occurrence of certain events. Maturity dates for these bonds range from 2013 to 2027.
- (c) Operating lease represents the lease of LG&E's administrative office building.
- (d) Represents future minimum payments under purchased power agreements through 2023.
- (e) Represents construction commitments.
- (f) LG&E does not expect to pay the \$246.2 million of long-term debt classified as a current liability in the Consolidated Balance Sheets in 2004 as explained in (b) above. LG&E anticipates cash from operations and external financing will be sufficient to fund future obligations. LG&E anticipates refinancing a portion of its short-term debt with long-term debt in 2004.

Operating Lease. LG&E leases office space, office equipment and vehicles. LG&E accounts for its leases as operating leases. Total lease expense for 2003, 2002, and 2001, less amounts contributed by affiliated companies occupying a portion of the office space leased by LG&E, was \$2.2 million, \$2.2 million, and \$2.5 million, respectively. The future minimum annual lease payments under LG&E's office space lease agreement for years subsequent to December 31, 2003, are as follows:

(in thousands)	
2004	\$ 3,401
2005	3,468
2006	3,538
2007	3,609
2008	3,681
Thereafter	<u> 26,130</u>
Total	<u>\$43,827</u>

LG&E is a participant in a sale and leaseback transaction involving its 38% interest in two jointly-owned CTs at KU's E.W. Brown generating station (Units 6 and 7). Commencing in December 1999, LG&E and KU entered into a tax-efficient, 18-year lease of the CTs. LG&E and KU have provided funds to fully defease the lease, and have executed an irrevocable notice to exercise an early purchase option contained in the lease after 15.5 years. The financial statement treatment of this transaction is no different than if LG&E had retained its ownership. The transaction produced a pre-tax gain of approximately \$1.2 million which was recorded in other income on the income statement in 2000, pursuant to a Kentucky Commission order. The leasing transaction was entered into following receipt of required state and federal regulatory approvals.

In case of default under the lease, LG&E is obligated to pay to the lessor its share of certain fees or amounts. Primary events of default include loss or destruction of the CTs, failure to insure or maintain the CTs and unwinding of the transaction due to governmental actions. No events of default currently exist with respect to the lease. Upon any termination of the lease, whether by default or expiration of its term, title to the CTs reverts jointly to LG&E and KU.

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NOTES TO FINANCIAL STATEMENTS (Continued)				

At December 31, 2003, the maximum aggregate amount of default fees or amounts, which decrease over the term of the lease, was \$8.9 million, of which LG&E would be responsible for 38%. LG&E has made arrangements with LG&E Energy, via guarantee and regulatory commitment, for LG&E Energy to pay its full portion of any default fees or amounts. LG&E paid LG&E Energy a one-time fee of \$114,000 to provide the guarantee.

Letters of Credit. LG&E has provided letters of credit totaling \$14.3 million as collateral for derivative transactions and to support certain obligations related to landfill reclamation.

Purchased Power. LG&E has a contract for purchased power with OVEC for various Mw capacities. LG&E has an investment of 4.9% ownership in OVEC's common stock, which is accounted for under the cost method of accounting. LG&E's entitlement is 7% of OVEC's generation capacity or approximately 155 Mw.

The estimated future minimum annual demand payment under the OVEC purchased power agreement for the years subsequent to December 31, 2003, are as follows:

(in thousands)	
2004	\$ 10,614
2005	10,900
2006	14,282
2007	13,426
2008	13,769
Thereafter	<u>254,235</u>
Total	\$317,226

Construction Program. LG&E had approximately \$20.7 million of commitments in connection with its construction program at December 31, 2003. Construction expenditures for the years 2004 and 2005 are estimated to total approximately \$270.0 million, although all of this amount is not currently committed, including the construction of four jointly owned CTs, \$13.6 million, and construction of NOx equipment, \$5.1 million.

Environmental Matters. LG&E is subject to SO2 and NOx emission limits on its electric generating units pursuant to the Clean Air Act. LG&E was not subject to Phase I SO2 emissions reduction requirements. LG&E's strategy for Phase II SO2 reductions, which commenced January 1, 2000, is to increase FGD removal efficiency to delay additional capital expenditures and may also include fuel switching or upgrading FGDs. LG&E met the NOx emission requirements of the Act through installation of low-NOx burner systems. LG&E's compliance plans are subject to many factors including developments in the emission allowance and fuel markets, future regulatory and legislative initiatives, and advances in clean air control technology. LG&E will continue to monitor these developments to ensure that its environmental obligations are met in the most efficient and cost-effective manner.

In September 1998, the EPA announced its final "NOx SIP Call" rule requiring states to impose significant additional reductions in NOx emissions by May 2003, in order to mitigate alleged ozone transport impacts on the Northeast region. The Commonwealth of Kentucky SIP, which was approved by EPA June 24, 2003, requires reductions in NOx emissions from coal-fired generating units to the 0.15 lb./Mmbtu level on a system-wide basis. In related proceedings in response to petitions filed by various Northeast states, in December 1999, EPA issued a final rule pursuant to Section 126 of the Clean Air Act directing similar NOx reductions from a number of specifically targeted generating units including all LG&E units. As a result of appeals to both rules, the compliance date was extended to May 2004. All LG&E generating units are subject to the May 2004 compliance date under these NOx emissions reduction rules.

LG&E is currently implementing a plan for adding significant additional NOx controls to its generating units. Installation of additional NOx controls will proceed on a phased basis, with installation of controls commencing in late 2000 and continuing through the final compliance date. LG&E estimates that it will incur total capital costs of approximately \$185 million to reduce its NOx emissions to the 0.15 lb./Mmbtu level on a company-wide basis. As of December 31, 2003, LG&E has incurred approximately \$177 million of these capital costs related to the reduction of its NOx emissions. In addition, LG&E will incur additional operation and maintenance costs in operating new NOx controls. LG&E believes its costs in this regard to be comparable to those of similarly situated utilities

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NOTES TO FINANCIAL STATEMENTS (Continued)				

with like generation assets. LG&E had anticipated that such capital and operating costs are the type of costs that are eligible for recovery from customers under its environmental surcharge mechanism and believed that a significant portion of such costs could be recovered. In April 2001, the Kentucky Commission granted recovery of these costs for LG&E.

LG&E is also monitoring several other air quality issues which may potentially impact coal-fired power plants, including EPA's revised air quality standards for ozone and particulate matter, measures to implement EPA's regional haze rule, EPA's December 2003 proposals to regulate mercury emissions from steam electric generating units and to further reduce emissions of sulfur dioxide and nitrogen oxides under the Interstate Air Quality Rule. In addition, LG&E is currently working with local regulatory authorities to review the effectiveness of remedial measures aimed at controlling particulate matter emissions from its Mill Creek Station. LG&E previously settled a number of property damage claims from adjacent residents and completed significant remedial measures as part of its ongoing capital construction program. LG&E is in the process of converting the Mill Creek Station to wet stack operation in an effort to resolve all outstanding issues related to particulate matter emissions.

LG&E owns or formerly owned three properties which are the location of past MGP operations. Various contaminants are typically found at such former MGP sites and environmental remediation measures are frequently required. With respect to the sites, LG&E has completed cleanups, obtained regulatory approval of site management plans, or reached agreements for other parties to assume responsibility for cleanup. Based on currently available information, management estimates that it will incur additional costs of \$0.4 million. Accordingly, an accrual of \$0.4 million has been recorded in the accompanying financial statements at December 31, 2003 and 2002.

Note 12 - Jointly Owned Electric Utility Plant

LG&E owns a 75% undivided interest in Trimble County Unit 1 which the Kentucky Commission has allowed to be reflected in customer rates.

Of the remaining 25% of the Unit, IMEA owns a 12.12% undivided interest, and IMPA owns a 12.88% undivided interest. Each company is responsible for its proportionate ownership share of fuel cost, operation and maintenance expenses, and incremental assets.

The following data represent shares of the jointly owned property:

	Trimble County			
	LG&E	<u>IMPA</u>	<u>IMEA</u>	<u>Total</u>
Ownership interest	75%	12.88%	12.12%	100%
Mw capacity	386.2	66.4	62.4	515.0
LG&E's 75% ownership (in tho	usands):			
Cost	\$595,313			
Accumulated depreciation	194,343			
Net book value	\$400,970			
Construction work in progress				
(included above)	\$8,374			

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NOTES TO FINANCIAL STATEMENTS (Continued)				

LG&E and KU jointly own the following combustion turbines:

(\$ in thousands)		LG&E	<u>KU</u>	<u>Total</u>
Paddy's Run 13	Ownership % Mw capacity Cost Depreciation Net book value	53% 84 \$33,919 <u>2,875</u> \$31,044	47% 74 \$29,973 	100% 158 \$63,892
E.W. Brown 5	Ownership % Mw capacity Cost Depreciation Net book value	53% 62 \$24,111 2,033 \$22,078	47% 55 \$20,296 <u>1,700</u> \$18,596	100% 117 \$44,407
E.W. Brown 6	Ownership % Mw capacity Cost Depreciation Net book value	38% 59 \$23,975 <u>2,629</u> \$21,346	62% 95 \$36,701 <u>5,447</u> \$31,254	100% 154 \$60,676 <u>8,076</u> \$52,600
E.W. Brown 7	Ownership % Mw capacity Cost Depreciation Net book value	38% 59 \$23,824 	62% 95 \$38,256 4,039 \$34,217	100% 154 \$62,080 <u>7,610</u> \$54,470
Trimble 5	Ownership % Mw capacity Cost Depreciation Net book value	29% 46 \$15,970 	71% 114 \$39,045 	100% 160 \$55,015 _2,752 \$52,263
Trimble 6	Ownership % Mw capacity Cost Depreciation Net book value	29% 46 \$15,961 <u>798</u> <u>\$15,163</u>	71% 114 \$39,025 	100% 160 \$54,986 2,750 \$52,236
Trimble 7	Ownership % Mw capacity Current CWIP	37% 56 \$17,342	63% 96 \$29,634	100% 152 \$46,976
Trimble 8	Ownership % Mw capacity Current CWIP	37% 56 \$17,307	63% 96 \$29,601	100% 152 \$46,908
Trimble 9	Ownership % Mw capacity Current CWIP	37% 56 \$17,300	63% 96 \$29,599	100% 152 \$46,899

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	NOTES TO FI	NANCIAL STATEMEN	ITS (Continued)		
(\$ in thousands)		LG&E	<u>KU</u>	<u>Total</u>	
Trimble 10	Ownership %	37%	63%	100%	
	Mw capacity	56	96	152	
	Current CWIP	\$17,300	\$29,597	\$46,897	
Trimble CT Pipeline	Ownership %	29%	71%	100%	
•	Cost	\$1,835	\$4,475	\$6,310	
	Depreciation	102	249	351	
	Net book value	<u>\$1,733</u>	\$4,226	\$5,959	
Trimble CT Substation	Ownership %	29%	71%	100%	
	Cost	\$1,474	\$3,598	\$5,072	
	Depreciation	45	116		
	Net book value	\$1,429	\$3,482	<u>\$4,911</u>	

See also Note 11, Construction Program, for LG&E's planned expenditures for construction of four jointly owned CTs in 2004.

Note 13 - Segments of Business and Related Information

LG&E is a regulated public utility engaged in the generation, transmission, distribution, and sale of electricity and the storage, distribution, and sale of natural gas. LG&E is regulated by the Kentucky Commission and files electric and gas financial information separately with the Kentucky Commission. The Kentucky Commission establishes rates specifically for the electric and gas businesses. Therefore, management reports and analyzes financial performance based on the electric and gas segments of the business. Financial data for business segments follow:

(in thousands)	<u>Electric</u>	Gas	<u>Total</u>
2003			
Operating revenues	\$768,188(a)	\$325,333	\$1,093,521
Depreciation and amortization	96,487	16,801	113,288
Operating income taxes	49,409	6,657	56,066
Interest income	27	4	31
Interest expense	25,694	4,953	30,647
Net income	80,612	10,227	90,839
Total assets	2,345,784	543,144	2,888,928
Construction expenditures	177,961	34,996	212,957
2002			
Operating revenues	\$736,042(b)	\$267,693	\$1,003,735
Depreciation and amortization	90,248	15,658	105,906
Operating income taxes	49,010	6,025	55,035
Interest income	381	76	457
Interest expense	24,837	4,968	29,805
Net income	79,246	9,683	88,929
Total assets	2,276,712	492,218	2,768,930
Construction expenditures	195,662	24,754	220,416

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NOTE	S TO FINANCIAL STATEMENTS (Continued)		

(in thousands)	Electric	<u>Gas</u>	<u>Total</u>
<u>2001</u>			
Operating revenues	\$673,772(c)	\$290,775	\$964,547
Depreciation and amortization	85,572	14,784	100,356
Operating income taxes	55,527	7,925	63,452
Interest income	616	132	748
Interest expense	31,295	6,627	37,922
Net income	95,103	11,768	106,781
Total assets	1,985,252	463,102	2,448,354
Construction expenditures	227,107	25,851	252,958

- (a) Net of provision for rate refunds of \$0.4 million.
- (b) Net of provision for rate collections of \$11.7 million.
- (c) Net of provision for rate collections of \$1.6 million.

Note 14 - Related Party Transactions

LG&E and its subsidiaries of LG&E Energy and other subsidiaries of E.ON engage in related party transactions. Transactions between LG&E and its subsidiary LG&E are eliminated upon consolidation with LG&E. Transactions between LG&E and LG&E Energy subsidiaries are eliminated upon consolidation of LG&E Energy. Transactions between LG&E and E.ON subsidiaries are eliminated upon consolidation of E.ON. These transactions are generally performed at cost and are in accordance with the SEC regulations under the PUHCA and the applicable Kentucky Commission regulations. Amounts payable to and receivable from related parties are netted and presented as accounts payable to affiliated companies on the balance sheet of LG&E, as allowed due to the right of offset. Obligations related to intercompany debt arrangements with LG&E Energy and Fidelia, an E.ON subsidiary, are presented as separate line items on the balance sheet, as appropriate. The significant related party transactions are disclosed below.

Electric Purchases

LG&E and KU purchase energy from each other in order to effectively manage the load of their retail and off-system customers. In addition, LG&E and LG&E Energy Marketing Inc. ("LEM"), a subsidiary of LG&E Energy, purchase energy from each other. These sales and purchases are included in the Consolidated Statements of Income as Electric Operating Revenues and Purchased Power Operating Expense. LG&E intercompany electric revenues and purchased power expense for the years ended December 31, 2003, 2002, and 2001 were as follows:

(in thousands)	<u>2003</u>	<u>2002</u>	<u>2001</u>
Electric operating revenues from KU	\$53,747	\$41,480	\$28,521
Electric operating revenues from LEM	9,372	9,939	5,564
Purchased power from KU	46,690	33,249	31,133
Purchased power from LEM	-	913	-

Interest Charges

LG&E participates in an intercompany money pool agreement wherein LG&E Energy and KU make funds available to LG&E at market-based rates (based on an index of highly rated commercial paper issues as of the prior month end) up to \$400 million. Likewise, LG&E Energy and LG&E make funds available to KU at market-based rates up to \$400 million. The balance of the money pool loan from LG&E Energy (shown as "Notes payable to affiliated company") was \$80.3 million at an average rate of 1.00% and \$193.1 million at an average rate of 1.61%, at December 31, 2003 and 2002, respectively. The amount available to LG&E under the money pool agreement at December 31, 2003 was \$319.7 million. LG&E Energy maintains a revolving credit facility totaling \$150 million with an affiliate to ensure funding availability for the money pool. The outstanding balance under LG&E Energy's facility as of December 31, 2003 was \$111.1 million, and availability of \$38.9 million remained.

In addition, in 2003 LG&E began borrowing long-term funds from Fidelia Corporation, an affiliate of E.ON (see Note 9). Fidelia Corporation has a second lien on the property subject to the first mortgage bond lien. The second lien secures \$100 million of the

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loans provided by Fidelia.

Intercompany agreements do not require interest payments for receivables related to services provided when settled within 30 days. The only interest income or expense recorded by the utilities relates to LG&E's receipt and payment of KU's portion of off-system sales and purchases.

LG&E intercompany interest income and expense for the years ended December 31, 2003, 2002, and 2001 were as follows:

(in thousands)	<u>2003</u>	2002	2001
Interest on money pool loans	\$1,751	\$2,114	2,719
Interest on Fidelia loans	5,025	-	-
Interest expense paid to KU	8	61	296
Interest income received from KU	6	5	-

Other Intercompany Billings

LG&E Services provides LG&E with a variety of centralized administrative, management, and support services in accordance with agreements approved by the SEC under PUHCA. These charges include taxes paid by LG&E Energy on behalf of LG&E, labor and burdens of LG&E Services employees performing services for LG&E, and vouchers paid by LG&E Services on behalf of LG&E. The cost of these services are directly charged to LG&E, or for general costs which cannot be directly attributed, charged based on predetermined allocation factors, including the following ratios: number of customers, total assets, revenues, number of employees, and other statistical information. These costs are charged on an actual cost basis.

In addition, LG&E and KU provide certain services to each other and to L&GE Services, in accordance with exceptions granted under PUHCA. Billings between LG&E and KU relate to labor and overheads associated with union employees performing work for the other utility, charges related to jointly-owned combustion turbines, and other miscellaneous charges. Billings from LG&E to LG&E Services relate to information technology-related services provided by LG&E employees, cash received by LG&E Services on behalf of LG&E, and services provided by LG&E to other non-regulated businesses which are paid through LG&E Services.

Intercompany billings to and from LG&E for the years ended December 31, 2003, 2002, and 2001 were as follows:

(in thousands)	<u>2003</u>	<u>2002</u>	<u>2001</u>
LG&E Services billings to LG&E	\$185,756	\$183,124	\$193,426
LG&E billings to KU	23,436	29,659	31,314
KU billings to LG&E	31,850	36,404	87,992
LG&E billings to LG&E Services	19,951	15,079	26,060

Note 15 - Notes to Statement of Cash Flows

Supplemental Disclosure of Cash Flow Information	<u>2003</u>	<u>2002</u>
Cash paid during the year for (in thousands):		
Income taxes	\$24,868	\$51,540
Interest on borrowed money	\$27,991	\$27,523

Note 16 - Notes to Statement of Income for the Year

See page 115, line 6 column (e). Electric Utility Depreciation Expense includes \$8,681,649 applicable to Common Utility Plant apportioned to Electric Operations.

See page 115, line 6 column (g). Gas Utility Depreciation Expense includes \$4,526,122 applicable to Common Utility Plant

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	1 490 120.20	

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apportioned to Gas Operations.

See page 115, line 8 column (e). Electric Utility Amortization and Depletion of Utility Plant includes \$4,526,122 applicable to Common Utility Plant apportioned to Electric Operations.

See page 115, line 8 column (g). Gas Utility Amortization and Depletion of Utility Plan includes \$1,508,708 applicable to Common Utility Plant apportioned to Gas Operations.

Note 17 - Subsequent Events

LG&E made a contribution to the pension plan of \$34.5 million in January 2004 (see Note 6).

LG&E terminated the accounts receivable securitization program in January 2004 (see Note 4).

In January 2004, LG&E entered into a one year loan with an affiliated company totaling \$100 million with an interest rate of 1.53%. The proceeds were used to repay notes payable to the affiliated companies under the money pool arrangement. The loan is secured by a second lien on substantially all utility assets of LG&E (see Note 10).

In January 2004, LG&E entered into a long-term loan with an affiliated company totaling \$25 million with an interest rate of 4.33% that matures in January 2012. The proceeds were used to repay amounts due under the accounts receivable securitization program. The loan is secured by a lien subordinated to the first mortgage bond lien (see Note 9).

lame	e of Respondent	(1)	Report is:	ı		of Report Da, Yr)	l	r of Report	i i
Louis	sville Gas and Electric Company	(2)	A Resubm			/2004	Dec	. 31,	03
	STATEMENTS OF ACCUMULAT	ED COM	PREHENSIVE	INCOME, C	OMPREHENSI	VE INCOME, AN	D HEDG	ING ACTIV	/ITIES
. Re	port in columns (b) (c) and (e) the amounts of a								
								., ,	
. Re	port in columns (f) and (g) the amounts of othe	r categori	es of other cas	h flow hedg	es.				
Eo	each category of hedges that have been acco	unted for	as "fair value h	ednes" ren	ort the account	s affected and the	heteler e	amounts in	a footnote
i. FQI	each category of heages that have been acco	antea ioi	as iall value i	ieuges , iep	or the account	s affected and the	related	amounts n	a loculote.
	ltem	Lincolia	ed Gains and	Minimur	n Pension	Foreign Curr	rency.		Other
ine	item		on Available-		adjustment	Hedges	- 1		stments
No.	İ	for-Sa	le Securities	(net a	imount)	_		_	
	(a)		(b)		(c)	(d)			(e)
1	Balance of Account 219 at Beginning of								
	Preceeding Year			(14,737,668)			(3,599,009)
2	Preceding yr. Reclassification from Account								
	219 Net Income								
	Preceding Year Changes in Fair Value			(15,505,235)				
				(15,505,235)				
5				[
	Preceding Yr/Beginning of Current Yr				30,242,903)			(3,599,009)
6									
_	219 to Net Income		·	ļ					
					1,857,462				
	Total (lines 6 and 7)			ļ	1,857,462				
9				,	20 205 444)			,	2 500 000)
	Year				28,385,441)			(3,599,009)
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	rille Gas and Electric Company	(2)	An Original A Resubmis	ssion	(Mo, I 03/31		Dec.	
	STATEMENTS OF AC	CCUMULATED COM	PREHENSIVE I	NCOME, CO	OMPREHENSI	VE INCOME, AN	ID HEDGI	NG ACTIVITIES
_ine No.	Other Cash Flow Hedges Interest Rate Swaps	Other Cash Hedge Blended Limits Ca	s ash Flow on	Totals for category record	of items led in	Net Income (C Forward fro Page 117, Lir	om	Total Comprehensive Income
_	(f)	Power Purc	nases	Accou (t	1)	(i)		(j)
1 2	(1,563,296)				19,899,973)			
3	(5,106,959)				20,612,194)			
5	(5,106,959) (6,670,255)				20,612,194) 40,512,167)	88,	931,532	68,319,338
- 6	(0,070,233)				40,312,107)			
7	689,493	(146,466)		2,400,489			
8	689,493 (5,980,762)	(146,466) 146,466)		2,400,489 38,111,678)	90,	884,954	93,285,443

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	FOOTNOTE DATA		

Schedule Page: 122(a)(b) Line No.: 1 Column: e
Cumulative effect of change in accounting principle -- Accounting for derivative instruments and hedging activities.

	e of Respondent sville Gas and Electric Company	This Report Is: (1) [X] An Original (2) A Resubmission	Date of Report (Mo, Da, Yr) 03/31/2004	Year of Report Dec. 31, 2003
		MARY OF UTILITY PLANT AND ACC FOR DEPRECIATION. AMORTIZATIO		
Line	Classifica	ation	Total	Electric
No.	(a)		(b)	(c)
1	Utility Plant			
2	In Service			
3	Plant in Service (Classified)		3,462,180,259	2,809,259,877
4	Property Under Capital Leases			
5	Plant Purchased or Sold			
6	Completed Construction not Classified			
7	Experimental Plant Unclassified			
8	Total (3 thru 7)		3,462,180,259	2,809,259,877
9	Leased to Others			
10	Held for Future Use		696,772	696,772
11	Construction Work in Progress		339,166,414	312,470,728
12	Acquisition Adjustments			
13	Total Utility Plant (8 thru 12)		3,802,043,445	3,122,427,377
14	Accum Prov for Depr, Amort, & Depl		1,543,390,179	1,294,631,024
15	Net Utility Plant (13 less 14)		2,258,653,266	1,827,796,353
16	Detail of Accum Prov for Depr, Amort & Dep	ı		
17	In Service:			
18	Depreciation		1,518,679,101	1,294,630,924
19	Amort & Depl of Producing Nat Gas Land/La	and Right		
20	Amort of Underground Storage Land/Land R	tights	573,394	
21	Amort of Other Utility Plant		24,137,684	100
22	Total In Service (18 thru 21)		1,543,390,179	1,294,631,024
23	Leased to Others			
24	Depreciation			
25	Amortization and Depletion			
26	Total Leased to Others (24 & 25)			
27	Held for Future Use			
28	Depreciation			
29	Amortization			
30	Total Held for Future Use (28 & 29)			
31	Abandonment of Leases (Natural Gas)			
32	Amort of Plant Acquisition Adj			
33	Total Accum Prov (equals 14) (22,26,30,31,	32)	1,543,390,179	1,294,631,024

Name of Respondent Louisville Gas and Electric Co	ompany	This Report Is: (1) X An Original (2) A Resubmission	Date of Report (Mo, Da, Yr) 03/31/2004	Year of Report Dec. 31, 2003	
		OF UTILITY PLANT AND ACC DEPRECIATION, AMORTIZATI			
Gas	Other (Specify)	Other (Specify)	Other (Specify)	Common	Line
(d)	(e)	(f)	(g)	(h)	No.
					1
					2
466,364,168		<u> </u>		186,556,214	3
					4
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		<u> </u>			6
		<u> </u>	<u> </u>	400 550 044	7
466,364,168			 	186,556,214	8
		 	 		9
42.740.026			 	12,984,750	
13,710,936	. <u> </u>	 	 	12,904,750	11 12
480,075,104				199,540,964	
163,461,009				85,298,146	
316,614,095			 	114,242,818	
010,011,000				11,212,010	16
					17
162,886,815			 	61,161,362	18
					19
573,394					20
800	<u> </u>			24,136,784	21
163,461,009				85,298,146	22
					23
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	and the second s				30
<u> </u>	<u> </u>	<u> </u>			31
		 	 	PE 000 110	32
163,461,009				85,298,146	33

lame	e of Respondent	This f	Report Is:	Date of Report	Υe	ear of Report			
	ville Gas and Electric Company	(Mo, Da, Yr)		ec. 31, 2003					
		(2)	A Resubmission	03/31/2004					
			IT IN SERVICE (Account 101						
. Re	port below the original cost of electric plant in ser	vice ac	cording to the prescribed according	ounts.	DI4 D	husehaand as Caldi			
. In	addition to Account 101, Electric Plant in Service unt 103, Experimental Electric Plant Unclassified;	oA has	ried), this page and the next if	nation Not Classified-Flectric	Plant P	urchased or Sold;			
inc	stude in column (c) or (d), as appropriate, correction	ons of a	additions and retirements for t	he current or preceding year.	•				
. For	For revisions to the amount of initial asset retirement costs capitalized, included by primary plant account, increases in column (c) additions and								
educ	uctions in column (e) adjustments.								
. En	Enclose in parentheses credit adjustments of plant accounts to indicate the negative effect of such accounts. Classify Account 106 according to prescribed accounts, on an estimated basis if necessary, and include the entries in column (c). Also to be included								
. Cla	assify Account 106 according to prescribed accou umn (c) are entries for reversals of tentative distrit	nts, on	an estimated basis if necessi	ary, and include the entries in	colum	n (c). Also to be included			
i COII f nia	umn (c) are entries for reversals of tericalive district nt retirements which have not been classified to p	rimarv	accounts at the end of the ve.	ar, include in column (d) a ter	ntative o	distribution of such			
etirer	ments, on an estimated basis, with appropriate co	ntra en	try to the account for accumu	lated depreciation provision.	Include	also in column (d)			
ne	Account			Balance		Additions			
lo.	(a)			Beginning of Year (b)	1	(c)			
1	1. INTANGIBLE PLANT								
	(301) Organization			2	,240				
	(302) Franchises and Consents				100				
	(303) Miscellaneous Intangible Plant				_				
	TOTAL Intangible Plant (Enter Total of lines 2, 3,	and 4)	· · · · · · · · · · · · · · · · · · ·	2	,340				
	2. PRODUCTION PLANT								
7	A. Steam Production Plant								
8	(310) Land and Land Rights			5,053	,819	1,150,034			
9	(311) Structures and Improvements			321,615	,852	3,956,194			
	(312) Boiler Plant Equipment			976,269	,367	43,034,671			
	(313) Engines and Engine-Driven Generators								
	(314) Turbogenerator Units			189,224	,623	7,688,585			
_	(315) Accessory Electric Equipment			163,988	,443	236,405			
	(316) Misc. Power Plant Equipment			9,532	,034	998,620			
	(317) Asset Retirement Costs for Steam Product	ion				4,581,010			
	TOTAL Steam Production Plant (Enter Total of lin		rru 15)	1,665,684	,138	61,645,519			
	B. Nuclear Production Plant								
	(320) Land and Land Rights		······						
19	(321) Structures and Improvements								
20	(322) Reactor Plant Equipment								
21	(323) Turbogenerator Units		······································						
	(324) Accessory Electric Equipment								
23	(325) Misc. Power Plant Equipment								
	(326) Asset Retirement Costs for Nuclear Produc	tion							
25			3 thru 24)						
26	C. Hydraulic Production Plant								
27	(330) Land and Land Rights				13				
28	(331) Structures and Improvements			5,052	,489				
	(332) Reservoirs, Dams, and Waterways			311	,985				
30	(333) Water Wheels, Turbines, and Generators			2,316	,032	201,683			
31	(334) Accessory Electric Equipment			1,304	,908	292,849			
32	(335) Misc. Power PLant Equipment			159	,275				
33	(336) Roads, Railroads, and Bridges			179	,981				
34	(337) Asset Retirement Costs for Hydraulic Produ	uction							
35	TOTAL Hydraulic Production Plant (Enter Total o	f lines :	27 thru 34)	9,324	,683	494,532			
36	D. Other Production Plant								
37	(340) Land and Land Rights			41	,126				
38	(341) Structures and Improvements			6,641	,030	82,485			
39	(342) Fuel Holders, Products, and Accessories			5,833	,517				
40	(343) Prime Movers			100,745	,870	1,951,902			
41	(344) Generators			26,258	,224				
42	(345) Accessory Electric Equipment			9,281	,385	18,268			
43	(346) Misc. Power Plant Equipment			3,678	,700	23,421			
				. ———					

Name of Respondent

Name of Respondent		Report Is:	Date of Report	Year of Rep	ort
Louisville Gas and Electric Company		X An Original A Resubmission	(Mo, Da, Yr) 03/31/2004	Dec. 31,	2003
	(2)	SERVICE (Account 101, 102, 1			
distributions of these tentative clas amounts. Careful observance of the respondent's plant actually in serving. 7. Show in column (f) reclassification	sifications in columns (c) an e above instructions and the ce at end of year. ons or transfers within utility	d (d), including the reversals of texts of Accounts 101 and 106 plant accounts. Include also i	f the prior years tentative ac 6 will avoid serious omission in column (f) the additions of	ns of the reported r reductions of pr	amount of
classifications arising from distribut provision for depreciation, acquisiti account classifications.					
8. For Account 399, state the natu			ial in amount submit a supp	lementary staten	nent showing
subaccount classification of such p 9. For each amount comprising the			nmnerty nurchased or sold	name of vendor	or nurchase
and date of transaction. If propose					
Retirements	Adjustments	Transfer		nce at	Line
(d)	(e)	(f)	End	of Year (g)	No.
					1
				2,240	2
				100	3
					4
				2,340	5
		The second second second second second second			6
				6,203,853	'8
865,133				324,706,913	9
7.090,285		 		1,012,213,753	10
.,,553,1255				.,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	11
3,077,538				193,835,670	12
74,452				164,150,396	13
1,600				10,529,054	14
-				4,581,010	15
11,109,008				1,716,220,649	16
			 		17
					18
					19
					20
					21
					22
					23
					24
					25
					26
	 			5 052 490	27
				5,052,489	28
16,963				311,985 2,500,752	30
10,903				1,597,757	31
				159,275	32
	,			179,981	33
					34
16,963				9,802,252	35
					36
				41,126	37
				6,723,515	38
4,129				5,829,388	39
1,344,213				101,353,559	40
				26,258,224	41
				9,299,653	42
				3,702,121	43

(_oui	e of Respondent sville Gas and Electric Company	(1) [Report Is:	Date of Report (Mo, Da, Yr)	ł	r of Report . 31, 2003
COUR	Syllie Gas and Electric Company	(2)	A Resubmission	03/31/2004		
		ANT IN S	SERVICE (Account 101, 10	2, 103 and 106) (Continued)		
ine	Account			Balance Beginning of Year		Additions
No.	(a)			(b)		(c)
44	(347) Asset Retirement Costs for Other Produc	tion				
45	TOTAL Other Prod. Plant (Enter Total of lines 3	37 thru 44))	152,479,852		
46	TOTAL Prod. Plant (Enter Total of lines 16, 25,	35, and 4	5)	1,827,488	,673	64,216,12
47	3. TRANSMISSION PLANT					
48	(350) Land and Land Rights			3,481	,012	
49	(352) Structures and Improvements			2,907	,083	306,81
50	(353) Station Equipment			116,591	,835	6,792,68
51	(354) Towers and Fixtures			23,879	,708	
52	(355) Poles and Fixtures			26,500	,026	706,49
53	(356) Overhead Conductors and Devices			33,372	.312	691,61
54	<u> `` </u>			1,868		12,43
	(358) Underground Conductors and Devices			5,312		1,78
	(359) Roads and Trails			 	-	4.00
57	(359.1) Asset Retirement Costs for Transmission	on Plant		+	- 	4,00
	TOTAL Transmission Plant (Enter Total of lines		7)	213,912	790	8,515,82
	4. DISTRIBUTION PLANT			210,512	.,, 55	0,313,62
60			· · · · · · · · · · · · · · · · · · ·	1,944	027	40.51
61	<u> </u>			5,970		40,51
	<u> </u>			· 		106,04
	(362) Station Equipment			77,076	1,009	1,382,00
	(363) Storage Battery Equipment					
64	<u> </u>			92,365		3,811,74
65	<u></u>			141,726		14,871,10
66				52,616		3,827,42
67	(367) Underground Conductors and Devices			77,051		5,913,42
68	<u> </u>			95,383		1,740,36
69	(369) Services		<u> </u>	22,865	,103	1,764,81
70	(370) Meters			33,864	,043	1,100,30
71	(371) Installations on Customer Premises					
72	(372) Leased Property on Customer Premises					
73	(373) Street Lighting and Signal Systems			54,844	,607	3,324,09
	(374) Asset Retirement Costs for Distribution P					
75	TOTAL Distribution Plant (Enter Total of lines 6	0 thru 74)		655,708	,234	37,881,85
76	5. GENERAL PLANT					
77	(389) Land and Land Rights					
78	(390) Structures and Improvements					
79	(391) Office Furniture and Equipment					
80	(392) Transportation Equipment			12,659	,304	3,030
81	(393) Stores Equipment					
	(394) Tools, Shop and Garage Equipment			2,687	,990	362,99
	(395) Laboratory Equipment			1,548		
84				2,482		
	(397) Communication Equipment				$\neg \vdash$	
	(398) Miscellaneous Equipment		-		-+-	·
	SUBTOTAL (Enter Total of lines 77 thru 86)			19,378	.595	366,02
	(399) Other Tangible Property			13,070	,,,,,,	000,02
	(399.1) Asset Retirement Costs for General Plan	nt		 		
	TOTAL General Plant (Enter Total of lines 87, 8			19,378	505	200.00
	TOTAL (Accounts 101 and 106)	2 4114 03)		 		366,02
				2,716,490	,032	110,979,82
	(102) Electric Plant Purchased (See Instr. 8)			 		
	(Less) (102) Electric Plant Sold (See Instr. 8)					
	(103) Experimental Plant Unclassified			<u> </u>		
	TOTAL Electric Plant in Service (Enter Total of I	ines 91 th	ru 94)	2,716,490	,632	110,979,8

ne of Respondent isville Gas and Electric Company	This Report Is: (1) X An Origin (2) A Resubr	al mission	Date of Report (Mo, Da, Yr) 03/31/2004	Year of Report Dec. 31, 2003	<u>.</u>	
		i i		ļ		
Retirements	RIC PLANT IN SERVICE (Ad Adjustments	Transfers		lance at	- 11:	
i	-		End	of Year (g)	Lii	
(d)	(e)	(f)		(g)		
1,348,342				152 207 500	-+	
12,474,313				153,207,586		
12,474,313				1,879,230,487		
				2 494 042	-	
		·		3,481,012	-+-	
13,875				3,213,899 123,370,640		
10,070				23,879,708		
124,060				27,082,464		
4,695				34,059,235		
4,050						
				1,880,753 5,314,277		
		· · · · · · · · · · · · · · · · · · ·				
				4,000	-+	
142,630				222,285,988		
142,030				424,400,988		
				1 094 540		
1,426				1,984,546 6,075,189		
2,124				78,456,549		
2,127				78,430,549		
91,959				96,084,956		
1,357,459				155,240,048		
1,037,435				56,443,982		
52,468				82,912,398		
327,313				96,796,699		
94,957				24,534,965		
1,199.462				33,764,883		
1,135,452				33,704,003		
						
274,128				57,894,575		
2. 1, 120				37,034,373	{	
3,401,296				690,188,790		
3,101,120				000,100,700		
					-	
						
2,059,944				10,602,390	\dashv	
				3,050,981		
	· 			1,548,797		
132,400				2,350,104	-+	
					_	
						
2,192,344				17,552,272	_	
		-				
					_	
2,192,344				17,552,272	_	
18,210,583				2,809,259,877	_	
				,. ,,-,		
	·				\dashv	
18,210,583				2,809,259,877	_	
					-+	

ouis	sville Gas and Electric Company	(1) X An Origina (2) A Resubm	nission	(Mo, Da, Yr) 03/31/2004 De		ec. 31,	
or fu	eport separately each property held for future use ture use. or property having an original cost of \$250,000 or required information, the date that utility use of su	at end of the year have nore previously used	ring an original cost in utility operations,	of \$250,000 or more. On now held for future use	, give in c	olumn (a), in addition to	
ine Io.	Description and Location Of Property (a)			luded Date Expected to	be used	Balance at End of Year (d)	
1	Land and Rights:					\ <u>'</u>	
2	Seven tracks in or near Louisville, Kentucky		Var	ous V	'arious	432,069	
3	US 42: Tract No. D152		01/31/2	2010	0-2015	253,321	
4							
5	<u></u>						
- 6							
7				_			
- 8 9							
- 10							
11							
12							
13					-		
14							
15							
16							
17							
18							
19							
20	Other Property:						
_							
	Site development of land in or near Louisville. Ky	<u>.</u>	09/30/1	992 I V	/arious	11 382	
	Site development of land in or near Louisville, Ky	·	09/30/1	992 V	'arious	11,382	
23 24	Site development of land in or near Louisville, Ky		09/30/1	992 V	/arious	11,382	
23	Site development of land in or near Louisville, Ky		09/30/1	992 V	'arious	11,382	
23 24	Site development of land in or near Louisville, Ky		09/30/1	992 V	/arious	11,382	
23 24 25 26 27	Site development of land in or near Louisville, Ky		09/30/1	992 V	/arious	11,382	
23 24 25 26 27 28	Site development of land in or near Louisville, Ky		09/30/1	992 V	arious	11,382	
23 24 25 26 27 28 29	Site development of land in or near Louisville, Ky		09/30/1	992 V	'arious	11,382	
23 24 25 26 27 28 29 30	Site development of land in or near Louisville, Ky		09/30/1	992 V	arious	11,382	
23 24 25 26 27 28 29 30 31	Site development of land in or near Louisville, Ky		09/30/1	992 V	arious	11,382	
23 24 25 26 27 28 29 30 31 32	Site development of land in or near Louisville, Ky		09/30/1	992 V	/arious	11,382	
23 24 25 26 27 28 29 30 31	Site development of land in or near Louisville, Ky		09/30/1	992 V	/arious	11,382	
23 24 25 26 27 28 29 30 31 32 33	Site development of land in or near Louisville, Ky		09/30/1	992 V	/arious	11,382	
23 24 25 26 27 28 29 30 31 32 33 34	Site development of land in or near Louisville, Ky		09/30/1	992 V	/arious	11,382	
23 24 25 26 27 28 29 30 31 32 33 34 35	Site development of land in or near Louisville, Ky		09/30/1	992 V	/arious	11,382	
23 24 25 26 27 28 29 30 31 32 33 34 35 36 37 38	Site development of land in or near Louisville, Ky		09/30/1	992 V	/arious	11,382	
23 24 25 26 27 28 29 30 31 32 33 34 35 36 37 38	Site development of land in or near Louisville, Ky		09/30/1	992 V	/arious	11,382	
23 24 25 26 27 28 29 30 31 32 33 34 35 36 37 38 39 40	Site development of land in or near Louisville, Ky		09/30/1	992 V	/arious	11,382	
23 24 25 26 27 28 29 30 31 32 33 34 35 36 37 38 39 40	Site development of land in or near Louisville, Ky		09/30/1	992 V	/arious	11,382	
23 24 25 26 27 28 29 30 31 32 33 34 35 36 37 38 39 40 41	Site development of land in or near Louisville, Ky		09/30/1	992 V	/arious	11,382	
23 24 25 26 27 28 29 30 31 32 33 34 35 36 37 38 39 40 41 42 43	Site development of land in or near Louisville, Ky		09/30/1	992 V	/arious	11,382	
23 24 25 26 27 28 29 30 31 32 33 34 35 36 37 38 39 40 41 42 43 44	Site development of land in or near Louisville, Ky		09/30/1	992 V	/arious	11,382	
23 24 25 26 27 28 29 30 31 32 33 34 35 36 37 38 39 40 41 42 43	Site development of land in or near Louisville, Ky		09/30/1	992 V	/arious	11,382	
23 24 25 26 27 28 29 30 31 32 33 34 35 36 37 38 39 40 41 42 43 44 45	Site development of land in or near Louisville, Ky		09/30/1	992 V	/arious	11,382	
23 24 25 26 27 28 29 30 31 32 33 34 35 36 37 38 39 40 41 42 43 44 45	Site development of land in or near Louisville, Ky		09/30/1	992 V	/arious	11,382	
23 24 25 26 27 28 29 30 31 32 33 34 35 36 37 38 39 40 41 42 43 44 45	Site development of land in or near Louisville, Ky		09/30/1	992 V	/arious	696,772	

Name	of Respondent	This F	Report Is:	Date of Report	Year of Report			
Louis	ville Gas and Electric Company	(1) (2)	An Original A Resubmission	(Mo, Da, Yr) 03/31/2004	Dec. 31, 2003			
	CONSTRUC		WORK IN PROGRESS ELEC					
1 Rer	port below descriptions and balances at end of ye							
2. Sho	ow items relating to "research, development, and	demon	stration" projects last, under a c	aption Research, Develop	ment, and Demonstrating (see			
Accou	Account 107 of the Uniform System of Accounts) Minor projects (5% of the Balance End of the Year for Account 107 or \$100,000, whichever is less) may be grouped.							
3. Min	or projects (5% of the Balance End of the Year to	or Acco	unt 107 or \$100,000, whichever	is less) may be grouped.				
Line	Description of Project	<u>. </u>			Construction work in progress -			
No.	(a)				Electric (Account 107) (b)			
	STEAM PRODUCTION				(0)			
2	LGE NOX COMPLIANCE				141,805,696			
3	MC1 WET STACK CONVERSION				6,760,310			
4	MC3 WET STACK CONVERSION				4,949,925			
\vdash	CR5 PULVERIZER REPLACEMENT				2,481,314			
5	MC3 FGD WET STACK OUTLET DUCTWORK				2,064,363			
6	MC2 COOLING TOWER PIPE REPLACEMENT				1,818,983			
7								
8	MILL CREEK 2 REHEATER REPLACEMENT CR5 PRECIPITATOR REFURBISHMENT				1,622,700			
9					1,373,043			
10	SDRS DUCT MATERIAL	· T			1,302,677			
11	MILL CREEK UNIT 4 SUPERHEATER PROJECT MC4 CONTROLS UPGRADE PHASE 3	<u>, ı</u>			1,216,931			
12		<u>. </u>			1,158,765			
13	MC ASH POND EXPANSION STUDY				1,005,123			
14	TC PRECIPITATOR REFURBISHMENT				975,064			
15	MC2 COOLING TOWER PARTIAL REBUILD				881,932			
16	MC3 FGD INLET DUCTWORK				821,796			
17	CR ASBESTOS ABATEMENT				800,713			
18	MILL CREEK LIMESTONE "A" - LIMESTONE C	RUSH	EK		668,828			
19	LIMESTONE CRUSHER			- <u></u>	657,554			
20	TC DUCTWORK				596,645			
21	TC INTERMED SH HEADER REPLACEMENT				572,951			
22	MC3 RH PARTIAL PENDANT REPLACEMENT				568,000			
23	TRIMBLE UNIT 2				538,204			
24	CR4 SDS RECYCLE PIPING REPLACEMENT				516,058			
25	TC LOWER SLOPE				488,545			
26	TC DUCTWORK #2				481,452			
27	CR LANDFILL VERTICAL EXPANSION				444,135			
28	CR4 PRECIPITATOR OUTLET DUCT REPLAC				365,176			
29	MILL CREEK UNIT 3 FGD MIST ELIMINATOR	REPAII	RS 		357,944			
30	TC MISC ENGR. PROJECTS			· · · · · · · · · · · · · · · · · · ·	321,115			
31	UPGRADE-STACKER RECLAIMER ELEC. SYS	S-TRIM	BLE		321,094			
32	CR5 PARTIAL REHEATER REPLACEMENT				316,453			
33	TC SITE IMPROVEMENT 2003				306,705			
34	SYS. LAB CEMS FLOW MONITORS - LGE				306,165			
35	MILL CREEK ROUGH TERRAIN CRANE				297,445			
36	MC4 "C" COAL PULVERIZER UPGRADE				286,685			
37	MC2 TURBINE GENERATOR TSI UPGRADE				275,102			
38	TC MISC PLANT ENGR. 03				268,800			
39	TC COAL SAMPLER				251,721			
40	MC4 VOLTAGE REGULATOR				251,649			
41	CR5 SDRS MODULE LIQUID DIST RINGS				244,559			
42	CR PYRITE SEPARATOR				239,558			
43	TOTAL				312,470,728			

lame	of Respondent	This	Re	port ls:	Date of Report	Year of Report
	ville Gas and Electric Company	(1)	\mathbb{Z}	An Original A Resubmission	(Mo, Da, Yr) 03/31/2004	Dec. 31, 2003
	CONSTRUC		WC	ORK IN PROGRESS ELEC		
Rei	port below descriptions and balances at end of ye					
Sh	ow items relating to "research, development, and	demoi	nstr	ation" projects last, under a c	caption Research, Develo	pment, and Demonstrating (see
	nt 107 of the Uniform System of Accounts) nor projects (5% of the Balance End of the Year fo	or Acre	OL FO	1 107 or \$100 000 whichever	r is less) may he arauned	
. 14111	ior projects (5% or the balance and or the Year to	JI 700	JG11	t for or wroo,ood, whichever	is iess/may be grouped	
ine	Description of Project	rt t				Construction work in progress -
No.	(a)		,			Electric (Account 107) (b)
1	MC2 A COAL PULVERIZER					232,518
2	MC2 C COAL PULVERIZER					229,298
3	TC SITE IMPROVE/PRESERVATION					224,801
4	MC2 B COAL PULVERIZER					224,449
5	TC E-BELT REPLACEMENT					221,921
6	MC 4 ID FAN EXPANSION JOINTS AND DUCT	SUPF	POF	₹T		220,604
. 7	MC4 "A" COAL PULVERIZER UPGRADE					220,546
8	MC4 "D" COAL PULVERIZER UPGRADE					217,848
9	MC1 MAIN STEAM LINK PIPE REPLACEMENT					216,645
10	TC ARCH NOSE TUBES					214,846
11	MC2 D COAL PULVERIZER					210,603
12	MC2 COOLING TOWER FIRE PROTECTION			<u></u>		207,021
13	MC2 WET STACK CONVERSION					203,537
14	MC4 MILL DAMPER DRIVES		_			202,362
15	MC SWITCHGEAR ROOM AIR HANDLESS UP	GRAL	E			202,310
16	TC REPL. SERVICE BLDG CHILLER					201,646
17	MC2 RECYCLE PUMP UPGRADE					201,018
18	MC2 NORTH WATERWALL					199,390
19	MC2 EAST WATERWALL					198,360 196,748
20	MC CH TRACK DOZER MC2 SOUTH WATERWALL					195,711
21	MC2 WEST WATERWALL					189,951
22	MC OFFICE RECONFIGURE					188,465
23	LGE- SL S02, NOX MONITOR REPLACEMENT		_		·	178,484
24	TC REACTANT TANK ROOF					176,397
25 26	MC 1 & 2 REACTANT SUPPLY LOOP REPLACE	EMEN	JT			171,700
27	CANE RUN 5 SDRS DEMISTER REPLACEMEN					171,200
28	MC3 A COOLING TOWER					169,391
	TC REFURBISH STRUCTURE AND TANKS					168,422
30	CANE RUN UNIT 5 UPGRADE ID FAN VARIAB	LE FF	REC	UENCY DRIVE		168,363
31	UPGRADE CAN RUN TURBINE ROOM HOUSE		_			160,881
32	MILL CREEK 1 A CIRCULATING WATER PUMI			DE		160,488
33	PURCHASE TC ASTI DATA MANAGER					160,043
34	CR4 COAL BURNER NOZZLE & CORE PIPE R	EPLA	CE	MENT		159,892
35	MILL CREEK COAL HANDLING "C" CHUTE UP	GRAE	Œ	·- ·- ·- ·- ·- ·- ·- ·- ·- ·- ·- ·- ·- ·		157,975
36	MC2 BOTTOM ASH PIPING REPLACEMENT					156,653
37	CR4 GAS RECIRCULATING FAN HOUSING RE	PLAC	EN	IENT		153,160
38	REPL. B & C CONVEYOR BELTS		_			148,169
39	CR5 PREHEATER HOT END BASKET REPLACE	EME	NT			145,020
40	MILL CREEK 1A FGC WET/DRY INTERFACE L	INING	}			141,570
41	MILL CREEK UNIT 1 REACTION TANK BANDIN	NG				136,234
42	MILL CREEK 1B FGD WET/DRY INTERFACE L	INING	;			134,667
43	TOTAL					312,470,728

Name	of Respondent	This Report is:	Date of Report	Year of Report
Louis	ville Gas and Electric Company	(1) X An Original (2) A Resubmission	(Mo, Da, Yr) 03/31/2004	Dec. 31,2003
	CONSTRUC	CTION WORK IN PROGRESS EI	l l	
1 Por	port below descriptions and balances at end of ye			
	ow items relating to "research, development, and			pment, and Demonstrating (see
	nt 107 of the Uniform System of Accounts)			i
3. Min	or projects (5% of the Balance End of the Year for	or Account 107 or \$100,000, whiche	ever is less) may be grouped	
Line	Description of Project	ct .		Construction work in progress -
No.		-		Electric (Account 107)
1	(a) TC UPGRADE SIEMENS VARIABLE FREQUEI	NCY DRIVES		(b) 134,446
2	CR5 AIR HEATER BASKETS			134,101
	PURCHASE AND REPLACE THE SLURRY RE	CYCLE SPRAY NOZZI ES		132,814
3				
4	PURCHASE SPARE CONDENSER CIRCUL, W			132,232
5	CR6 ID FAN DAMPER/DRIVE REPLACEMENT			131,472
- 6	CR5 SDRS HEAT TRACE & INSULATION		·	131,435
7	MILL CREEK RIVER CELL BUMPER SYSTEM			130,194
8	CR DOZER STORAGE BUILDING			129,393
9	MC 2 TURBINE BLADES 7TH STAGE			126,256
10	MC3 SOOTBLOWER CONTROL SYSTEM UPO	GRADE		124,593
11	MC COAL HANDLING ASBESTOS ABATEMEN	NT		124,490
12	TC COAL CONDUIT REPLACEMENT			120,192
13	MC CRUSHER BIN CHUTES UPGRADE			119,811
14	CR5 TURBINE CROSSOVER EXPANSION JO	INTS		118,981
15	CR COAL CONDUIT ELBOW			117,870
16	CR4 SDRS DEMISTERS			117,863
17	CR6A TRAVELING WATER SCREEN			117,050
18	TC GEN ALTERREX EXCITATION SYSTEM			116,433
19	MC3 MILL PERFORMANCE UPGRADE		· · · · · · · · · · · · · · · · · · ·	115,306
20	MC 1-4 FGD REPLACE UPS			110,852
21	MC 1B TRAVELING WATER SCREEN REPLA	CEMENT		109,427
22	CR HSWP STRAINER REPLACEMENT			104,537
23	CR SERVICE WATER PIPING REPLACEMENT	Ţ		101,508
24	MINOR PROJECTS	· · · · · · · · · · · · · · · · · · ·	`	5,615,611
25				
26	HYDRAULIC PRODUCTION			
27	OHIO FALLS REDEVELOPMENT			4,344,890
28	OF - REDEVELOPMENT			2,945,939
29	OHIO FALLS STOPLOG & ROLLING GATE RE	EPI ACEMENT		334,009
		I BAOLINEITI		223,384
30 31		т		180,534
	OF HOUSE CRANE CONTROL UPGRADE			177,740
32	MINOR PROJECTS			40,468
33	WINOR PROJECTS			40,408
34	OT UED BROOK ISTON			
35				47.044.000
36	<u></u>			17,341,983
37				17,306,682
38				17,300,441
	TC CT10			17,300,274
40	TC CTS 7-10			2,297,814
41	TC 5 CT			277,273
42	TC 6 CT			257,880
	7071	-		
43	TOTAL			312,470,728

lame of Respondent				An Original	(Mo, Da, Yr)	rear of Report
ouis.	ville Gas and Electric Company	(2)		A Resubmission	03/31/2004	Dec. 31,
				RK IN PROGRESS ELEC	TRIC (Account 107)	
Re	port below descriptions and balances at end of year	ar of p	roje	cts in process of construction	n (107)	
	ow items relating to "research, development, and	demor	stra	ation" projects last, under a c	aption Research, Develo	pment, and Demonstrating (see
CCOU	nt 107 of the Uniform System of Accounts) or projects (5% of the Balance End of the Year fo	r Acco	nunf	107 or \$100 000, whichever	is less) may be arouned	
IVIII	of projects (5% of the balance and of the real to		,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	TOT OF WITOU,000, WITIGHT CTC	is ices) may be grouped.	
ine	Description of Project	Construction work in progress -				
No.	(a)					Electric (Account 107) (b)
1	CT CONST. TC PIPELINE					102,249
2	MINOR PROJECTS ** (SEE NOTE)					-1,958,626
3						
4	TRANSMISSION					
5	REPL MT TR 1 & TR 2					2,291,750
6	LT9 TRANSMISSION					1,167,007
7	CONST. 2.3 MI. NEW 69KV					693,056
8	BLUE LICK 138 - 60KV TRANSFORMER ADDIT	ION		-		529,340
9	CANE RUN SWITCHING 138KV UNDERRATED	BRE	AK	ER		514,590
10	REPLACE DEFECTIVE POLES					490,787
11	WORTHINGTON SUB 69KV LOOP					447,244
12	PADDY'S WEST TO NORTH SIDE CIRCUIT 45	35				422,870
13	FORD - MIDDLETOWN 138 KV LINE					407,551
14	MIDDLETOWN 138KV BREAKER CHANGEOUT	T				319,000
15	HIGHLAND CLAY 69KV					226,038
16	ETHEL DAHLIA 69KV					206,649
17	LOU. WATERFRONT 69KV RELOCATION					197,070
18	BRECKENRIDGE REBUILD 66-54	166,091				
19	LGE RTU PURCHASE	122,702				
20	MINOR PROJECTS	1,064,190				
21						
22	DISTRIBUTION					
23	GEMINI					8,693,940
24	WORTHINGTON SUBSTATION					1,999,171
25	DISTRIBUTION LINE TRANSFORMER					1,522,362
26	NEW BUS SUB UG 341					1,302,047
27	WORTHINGTON SUB - LINE WORK				· ·	1,296,664
28	DIST. OPERATIONS LGE INFRASTRUCTURE					988,717
29	NEW BUS ST LIGHT 340				·	748,025
30	VARIOUS DIST. PROJECTS					650,438
31	NEW BUS RES UG 341		_		 	481,254
	LGE GEMINI					434,201
33	NETWORK VAULTS					430,050
34	LOU. WATER CO U/G FEED					380,909
35	STORM 5-5-2003					355,286
	TAYLOR #3 REWIND					352,378
37	NEW BUS. SERV. 344 UNDERGROUND					332,130
38	CARTER 4KV CIRCUITS		_			310,561
39	BRECKINRIDGE BR-1184					285,993
40	630 S 5TH ST					284,291
41	RELOC DIST HWY FACILITIES					281,975
42	REP DEF EQ UG 320					263,969
43	TOTAL					312,470,728

Name of Respondent			Report Is:	Date of Report	Year of Report				
Louisville Gas and Electric Company			X An Original A Resubmission	(Mo, Da, Yr) 03/31/2004	Dec. 31, 2003				
	CONSTRUC	(2) TION	WORK IN PROGRESS ELEC		<u> </u>				
1 Rei	Report below descriptions and balances at end of year of projects in process of construction (107)								
2. Sho	Show items relating to "research, development, and demonstration" projects last, under a caption Research, Development, and Demonstrating (see								
	Account 107 of the Uniform System of Accounts)								
3. Mir	3. Minor projects (5% of the Balance End of the Year for Account 107 or \$100,000, whichever is less) may be grouped.								
Line	Description of Project	t			Construction work in progress -				
No.	(a)				Electric (Account 107)				
1	PURCHASE AND INSTALLATION OF ELECTR	IC ME	TERS		257,752				
2	ETHEL 1173				255,800				
3	REWIND FARNSLEY TR1 DUE TO A FAILED V	VINDI	NG		251,394				
4	NEW BUSINESS COMMERCIAL UNDERGROU	JND 3	44		241,541				
5	CF28 TOUGHBOOK PROCUREMENT				212,690				
6	BLANKET CABLE FOR JOINT TRENCH				208,445				
7	KENWOOD SEC. 2 BREAKER				204,696				
8	CIRCUIT HARD RELIABILTY UNDERGROUND	320			202,364				
9	MISC TOOLS 3160				197,633				
10	SMALLWORLD LICENSES				196,320				
11	TOLLS AND EQUIP. 334				190,784				
12	MISC DIST PROJECTS				184,691				
13	REPLACE DEFECTIVE EQUIPMENT OH 320				182,890				
14	POLE REPAIR/REPLACEMENT 320				163,671				
15	NEW TECH. DIST. OPERATIONS 2003				157,675				
16	STORM 4-20-03				141,549				
17	TOOLS AND EQUIPMENT 340		 		140,987				
18	PUB. WORKS RELOCATION OVERHEAD				117,385				
19	PRESTON POLE REPLACEMENT				115,312				
20	STORM 8-2-03				114,805				
21	TRANSFORMER INSTALL - JOINT TRENCH				108,461				
22	NEW BUS. RES. 344 UNDERGROUND				106,996				
23	GIS SOFTWARE				106,740				
24	NEW BUS RESIDENTIAL OVERHEAD 340				102,336				
25	MINOR PROJECTS				1,936,529				
26									
27		•							
28									
29									
30	** NOTE : OTHER PRODUCTION - MINOR F	PROJ	ECTS IS A RESULT OF A CAPIT	TAL					
31	RECOVERY FROM THE VENI	OOR A	ASSOCIATED WITH BROWN C	T'S 6 & 7.					
32	CREDIT AMOUNT TO BE MO	VED 1	O PLANT IN SERVICE IN 1'ST	QTR. 2004.					
33									
34									
35									
36									
37			· · · · · · · · · · · · · · · · · · ·						
38			· · · · · · · · · · · · · · · · · · ·						
39									
40									
41									
42			<u> </u>						
1	TOTAL				240 470 700				
43	LICIOE				312,470,728				

Name	e of Respondent	This Report Is:		f Report	Year of Report					
Louisville Gas and Electric Company		(1) X An Original (2) A Resubmission		a, Yr) 2004	Dec. 31, 2003					
	ACCUMULATED PROV	VISION FOR DEPRECIATION	ON OF ELECTRIC UTIL	ITY PLANT (Acc	count 108)					
2. E elect 3. Ti such	xplain in a footnote any important adjustme xplain in a footnote any difference between ric plant in service, pages 204-207, column he provisions of Account 108 in the Uniform plant is removed from service. If the respo	the amount for book costs 9d), excluding retirement System of accounts recondent has a significant in	nts of non-depreciabl quire that retirements amount of plant retire	e property. of depreciable d at year end v	plant be recorded when which has not been recorded					
	and/or classified to the various reserve functional classifications, make preliminary closing entries to tentatively functionalize the book									
class	of the plant retired. In addition, include all diffications. how separately interest credits under a sink				the appropriate functional					
	Se	ection A. Balances and Cl	hanges During Year							
Line	Item	Total (c+d+e)	Electric Plant in Service	Electric Plai	nt Held Electric Plant e Use Leased to Others					
No.	(a)	(b)	(c)	(d)	(e)					
1	Balance Beginning of Year	1,230,854,930	1,230,854,93	0						
2	Depreciation Provisions for Year, Charged to									
3	(403) Depreciation Expense	83,278,859	83,278,85	9						
4	(403.1) Depreciation Expense for Asset Retirement Costs	117,311	117,31	1						
5	(413) Exp. of Elec. Plt. Leas. to Others									
6	Transportation Expenses-Clearing	477,540	477,54	0						
7	Other Clearing Accounts									
8	Other Accounts (Specify, details in footnote):									
9	(151) Fuel Stock	188,230	188,23	10						
10	TOTAL Deprec. Prov for Year (Enter Total of lines 3 thru 9)	84,061,940	84,061,94	0						
11	Net Charges for Plant Retired:									
12	Book Cost of Plant Retired	18,210,584	18,210,58	14						
13	Cost of Removal	6,073,599	6,073,59	9						
14	Salvage (Credit)	346,408	346,40	08						
15	TOTAL Net Chrgs. for Plant Ret. (Enter Total of lines 12 thru 14)	23,937,775	23,937,77	75						
16	Other Debit or Cr. Items (Describe, details in footnote):	3,651,829	3,651,82	:9						
17			·							
18	Book Cost or Asset Retirement Costs Retired									
19	Balance End of Year (Enter Totals of lines 1, 10, 15, 16, and 18)	1,294,630,924	1,294,630,92	24						
	Section B				on					
	Steam Production	833,220,467	833,220,46	57						
	Nuclear Production	0.000.007		<u>.</u>						
22		9,323,687	9,323,68	57						
	Hydraulic Production-Pumped Storage	04 000 000	04.200.00	, e						
24	Other Production	24,339,836	24,339,83	+						
25		118,861,370	118,861,37	+						
26		295,944,367	295,944,36	+						
1	General TOTAL (Enter Total of lines 20 thru 27)	1,294,630,924	1,294,630,92	+						
20	TOTAL (Line) Total of mies 20 and 27)	(,234,030,324)	1,234,030,92	.]						

Name of Respondent	This Report is:	Date of Report	Year of Report				
· ·	(1) <u>X</u> An Original	(Mo, Da, Yr)					
Louisville Gas and Electric Company	(2) _ A Resubmission	03/31/2004	Dec 31, 2003				
FOOTNOTE DATA							

Schedule Page: 219 Line No.: 16 Column: c
Customer payments related to construction projects.

Name	of Respondent	This Report is:	Date of Re	port	Year of Report				
Louis	ville Gas and Electric Company	(1) X An Original (2) A Resubmission	(Mo, Da, Y 03/31/2004		Dec. 31, 2003				
	INVESTM	ENTS IN SUBSIDIARY COMPANIE	1						
1 5			.b (Account 120.1)	'					
2. Procolum (a) Inv	Provide a subheading for each company and List there under the information called for below. Sub - TOTAL by company and give a TOTAL in columns (e),(f),(g) and (h) (a) Investment in Securities - List and describe each security owned. For bonds give also principal amount, date of issue, maturity and interest rate. (b) Investment Advances - Report separately the amounts of loans or investment advances which are subject to repayment, but which are not subject to current settlement. With respect to each advance show whether the advance is a note or open account. List each note giving date of issuance, maturity								
date:	and specifying whether note is a renewal.								
	port separately the equity in undistributed subsident 418.1.	iary eamings since acquisition. The	TOTAL in column	(e) should e	qual the amount entered for				
<u>L</u>									
Line No.	Description of Inv	estment	Date Acquired	Date Of Maturity (c)	Amount of Investment at Beginning of Year (d)				
1 1	LGE Receivables LLC		(b) 09/2000	(0)	5,000,000				
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38									
39 40			-						
41			 						
42	Total Cost of Account 123.1 \$	0	 	TOTA	AL 5,000,000				

							
Name of Respondent		This Report ! (1) [X] An	s: Original	Date of Re (Mo, Da, Y	port	Year of Report	
Louisville Gas and Electric Compa	ny		esubmission	03/31/2004		Dec. 31, 2003	
	INVESTMENT) · · ·	ARY COMPANIES (Accou				
4. For any securities, notes, or acc						state the name of pl	edgee
and purpose of the pledge.							
If Commission approval was rec		ce made or sec	curity acquired, designate	such fact in a	footnote and gi	ive name of Commis	ssion,
date of authorization, and case or o		- invastment	inaludina such soverver	n form on ouritie		durine the voca	
 Report column (f) interest and d in column (h) report for each inv 	ividena revenues to: restment disposed o	m invesiment of during the ve	s, including such revenue: ar the dain or loss repres	s form securities	es disposed of t	ouring the year. Ion cost of the inves	tment (or
the other amount at which carried in							
in column (f).	ii alo booko ol acco.		, ,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	g p	, no	oroot gajaoumomi,	
8. Report on Line 42, column (a) th	ne TOTAL cost of A	ccount 123.1					
Equity in Subsidiary	Revenues f	or Year	Amount of Investm	ent at		from Investment	Line
Earnings of Year (e)	(f)		End of Year (9)		Disp	osed of (h)	No.
			<u> </u>	5,000,000			1
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5,000,000

I (1)			Report Is: [X] An Original	Date of Report (Mo, Da, Yr)	Year of Report					
Louis	sville Gas and Electric Company	(2)	A Resubmission	03/31/2004	Dec. 31, 2003					
	MATERIALS AND SUPPLIES									
1. Fc	For Account 154, report the amount of plant materials and operating supplies under the primary functional classifications as indicated in column (a):									
estim	stimates of amounts by function are acceptable. In column (d), designate the department or departments which use the class of material.									
	. Give an explanation of important inventory adjustments during the year (in a footnote) showing general classes of material and supplies and the									
	arious accounts (operating expenses, clearing accounts, plant, etc.) affected debited or credited. Show separately debit or credits to stores expense learing, if applicable.									
ine	Account		Balance	Balance	Department or					
No.	Account		Beginning of Year	End of Year	Departments which					
	(a)		(b)	(c)	Use Material (d)					
1	Fuel Stock (Account 151)		36,600,574	25,259,7	78 Electric					
2	Fuel Stock Expenses Undistributed (Account 152)								
3	Residuals and Extracted Products (Account 153)									
4	Plant Materials and Operating Supplies (Account	154)								
5	Assigned to - Construction (Estimated)									
6	Assigned to - Operations and Maintenance									
7	Production Plant (Estimated)		19,494,389	18,968,0	57 Electric					
8	Transmission Plant (Estimated)		666,256	626,6)1 Electric					
9	Distribution Plant (Estimated)		1,764,515	1,767,2	88 Electric, Gas					
10	Assigned to - Other (provide details in footnote)		13,223		Various					
11	TOTAL Account 154 (Enter Total of lines 5 thru 1	0)	21,938,383	21,361,9	16					
12	Merchandise (Account 155)									
13	Other Materials and Supplies (Account 156)									
14	Nuclear Materials Held for Sale (Account 157) (N	ot								
	applic to Gas Util)									
15	Stores Expense Undistributed (Account 163)		3,712,279	3,608,60	9 Various					
16										
17										
18	·									
19										
20	TOTAL Materials and Supplies (Per Balance She	et)	62,251,236	50,230,3	33					
				1	1					

Name of Respondent	This Report is:	Date of Report	Year of Report					
·	(1) X An Original	(Mo, Da, Yr))					
Louisville Gas and Electric Company	(2) _ A Resubmission	03/31/2004	Dec 31, 2003					
FOOTNOTE DATA								

Schedule Page: 227 Line No.: 9	Column: c		
Distribution Plant:			
	Balance Beg. of Year	Balance End of Year	
Electric Gas	1,760,568 3,947	1,729,394 37,894	
Total Distribution	1,764,515	1,767,288	

Nami	e of Respondent	This Report Is:	Date of Report	Year of Report				
Louisville Gas and Electric Company		(1) X An Original (2) A Resubmission	(Mo, Da, Yr) 03/31/2004	Dec. 31, 2003				
Allowances (Accounts 158.1 and 158.2)								
2. R 3. R Instr	Report below the particulars (details) called for concerning allowances. Report all acquisitions of allowances at cost. Report allowances in accordance with a weighted average cost allocation method and other accounting as prescribed by General Instruction No. 21 in the Uniform System of Accounts. Report the allowances transactions by the period they are first eligible for use: the current year's allowances in columns (b)-(c),							
	vances for the three succeeding years in colu							
J	eeding years in columns (j)-(k).	(, (, , , , , , , , , , , , , , , , ,	- · · · · · · · · · · · · · · · · · · ·					
5. R	eport on line 4 the Environmental Protection	Agency (EPA) issued allow	vances. Report withheld por	tions Lines 36-40.				
Line	Allowances inventory	Current Y		2004				
No.	(Account 158.1) (a)	No. (b)	Amt, No					
1	Balance-Beginning of Year	107,802.00	43,565	64,864.00				
2								
3	Acquired During Year:							
4	Issued (Less Withheld Allow)							
5	Returned by EPA							
6								
8	Purchases/Transfers:	62.00	43,971					
9	Adjustments	128.00	73,371					
10	, rejective to							
11								
12								
13		<u> </u>						
14		<u> </u>						
15	Total	190.00	43,971					
16	Relinquished During Year:							
18	Charges to Account 509	47,289.00	36,374					
19								
20	Transfer to IMEA	385.00						
21	Cost of Sales/Transfers:							
22								
23								
24								
26								
27								
28	Total							
29	Balance-End of Year	60,318.00	51,162	64,864.00				
30								
31			· Luci San Autoria					
32		 						
33								
35		+	-					
	Allowances Withheld (Acct 158.2)							
36	Balance-Beginning of Year	904.00		904.00				
37								
38								
39	Cost of Sales	904.00		904.00				
41	Balance-End of Year			304.00				
-	Sales:							
43								
44		904.00	149,079					
45	Gains		149,079					
46	Losses							
		<u> </u>						

Name of Responde	ent		This Report Is:	dainal	Date of Repo	rt Year	of Report	
Louisville Gas and	Electric Company	<i>t</i>	(1) X An Oi	submission	(Mo, Da, Yr) 03/31/2004	Dec.	31, 2003	
		Aliow	ances (Accounts	158.1 and 158.2)	(Continued)			
43-46 the net saling. 7. Report on Ling company under 8. Report on Ling 9. Report the ner	es proceeds and es 8-14 the name "Definitions" in the es 22 - 27 the name the costs and bene	d gains/losses renes of vendors/treather of vendors/the Uniform Systeme of purchase of the desing the desires of the desires o	esulting from the ansferors of all tem of Account ers/ transferees transactions on	on Line 39 the EP, ne EPA's sale or allowances acquire is). Is of allowances dis a separate line und gains or losses	uction of the withh and identify assoc sposed of an ident nder purchases/tr	neld allowances. siated companies tify associated co ansfers and sale:	(See "associate	
200)5		:006	Future	Years	Tota	als	Line
No.	Amt.	No.	Amt.	No.	Amt.	No.	Amt.	No.
(f) 64,864.00	(g)	(h) 64,864.00	(i)	1,566,930.00	(k)	1,869,324.00	(m) 43,565	1
								2
								3
				62,379.00		62,379.00		4 5
								6
								7
						62.00 128.00	43,971	8
				{		128.00		10
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		·		+				13 14
				+		190.00	43,971	15
								16
					<u> </u>	47 200 00	00.074	17
				 	<u> </u>	47,289.00	36,374	18 19
						385.00		20
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64,864.00		64,864.00		1,629,309.00		1,884,219.00	51,162	
				· · · · · · · · · · · · · · · · · · ·				30
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904.00)		902.50		42,351.50	· · · · · · · · · · · · · · · · · · ·	45,966.00		36
				1,802.00		1,802.00		37
								38
904.00		902.50		901.00		1,805.00 45,963.00		39 40
904.00		302.30		43,232.50		40,300.00		41
								42
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				901.00	74,842 74,842	1,805.00	223,921 223,921	44 45
					74,042		220,021	46
				1				
				Bo 220				

Name of Respondent

lame	e of Respondent		Report Is:	Date o	f Report	Yea	r of Report		
ouisville Gas and Electric Company (1) X An Original (Mo, Da, Yr) Dec. 31, 2003									
OTHER REGULATORY ASSETS (Account 182.3)									
f reg	Report below the particulars (details) called for concerning other regulatory assets which are created through the rate making actions regulatory agencies (and not includable in other accounts) For regulatory assets being amortized, show period of amortization in column (a)								
. М	inor items (5% of the Balance at End of Year asses.				0,000, whichev	er is le	ss) may be grouped		
ne	Description and Purpose of		Debits	,	CREDITS		Balance at		
10.	Other Regulatory Assets		200.10	Account	Amount	t	End of Year		
	(a)		(b)	Charged (c)	(d)		(e)		
1									
2	SFAS 109 - Income Taxes						1,797,488		
3	L								
4	Cost to Achieve Merger with KU			930.2)	1,8	314,670			
5									
6			166,469	930.2)	30,3	399,780	67,810,296		
7									
8			12,029,826	407.4)	6,0	014,913	6,014,913		
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42									
43									
44	TOTAL		12,196,295		38,2	229,363	75,622,697		

Name	e of Respondent	This Repor	t Is: n Original		of Report		of Report			
Louis	sville Gas and Electric Company		Resubmission		Da, Yr) /2004	Dec.	31, 2003			
<u> </u>		1	OUS DEFFERED DE	1	3					
1. R	Report below the particulars (details) called for concerning miscellaneous deferred debits.									
2. Fo	or any deferred debit being amortize	ed, show period of a	mortization in colum	in (a)						
	inor item (1% of the Balance at End	of Year for Account	: 186 or amounts les	ss than \$50,0	000, whichever	is less) n	nay be grouped by			
class	es.									
11111	Description of Miscellaneous	Balance at	Debits		ODEDITO					
Line No.	Deferred Debits	Beginning of Year	Debits	Account	CREDITS Amount		Balance at End of Year			
	(a)	(b)	(c)	Account Charged (d)	(e)	i i	(f)			
1	Manufactured gas plants	1,756,706		930.2		305,400	1,453,686			
2										
3	Intangible Pension Asset	32,798,440		232		23,058	32,275,382			
4	One Hillian Conta	054.257		000.0						
5	One Utility Costs	954,357		930.2		954,357				
7	Gas Supply Adjustment -			L						
8	Underbilled and collectible									
9	from customers	13,714,364	28,859,755	803	20,4	197,302	22,076,817			
10		ļ. — - — i								
11	Demand Side Management-	1,577,123	4 204 006	140		145 000	0, 751			
12	Collectible from customers	1,577,123	4,294,096	142	5,0	346,668	24,551			
14	Gas Performance Based Ratemaking	4,242,823	4,014,090	803	2.7	76,518	5,480,395			
15							-,,,,,,,,,			
16	Financing Expense		8,234,588	181,189,	8,1	146,763	87,825			
17				237						
18	Earnings Sharing Mechanism									
20	collectible from customers	12,500,000	10,046,721	449	10.	188,198	12,358,523			
21	Collectible from Castomers	12,000,000	10,040,721	143	10,	100, 190	12,006,023			
22	Alstom Power Settlement		7,441,735				7,441,735			
23										
24						_				
25 26	Electric Gas		594,708 259,089		<u> </u>		594,708			
27	Gas		239,009				259,089			
28	Merger Surcredit Settlement		6,450,013	442		230,358	6,219,655			
29										
30	Cellular Antenna Billable Chgs		38,122				38,122			
31										
32										
34						+				
35										
36										
37	 									
38 39										
40		 								
41										
42										
43										
44		 								
46										
1		 								
47	Misc. Work in Progress									
48	Deferred Regulatory Comm.									
40	Expenses (See pages 350 - 351) TOTAL	67,543,813					00.010.100			
49	IOIAL	Ur,043,0 (3)					88,310,488			

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Name of Respondent	This Report Is:			Report	Year of Report		
Louisville Gas and Electric Com	pany	(1) X An Origin. (2) A Resubn		(Mo, Da		Dec. 31,	2003
	· · · · · · · · · · · · · · · · · · ·	(2) A Resubn		1			
							
1. Report the information cal				for deferre	d income taxes	•	
2. At Other (Specify), include	e deferrals relatin	g to other income and	d deductions.				(
							:
I I	Description and Lo	cation	į	Balance	of Begining Year	Bal	ance at End of Year
No.	(a)				(b)		(c)
1 Electric		_					
2 Pensions				.,	781,1	96	-10,878,618
3 Workers Compensation					1,034,2	28	781,011
 					551,6		407,972
5 Vacation Pay					759,3		962,922
6 Prepaid Transmission Fee	es				76,4	83	54,204
7 Other					108,474,3	376	105,335,597
8 TOTAL Electric (Enter To	tal of lines 2 thru 7)				111,677,2	272	96,663,088
9 Gas		<u></u>					
10 Pensions					-193,3	314	-2,987,507
ļ				··	323,9		
11 Workers Compensation							260,641
12 Bad Debts Reserve		- <u>-</u>			194,8		156,685
13 Vacation Pay					284,3		335,268
14 Capitalized Inventory					894,3	331	821,914
15 Other					16,258,	582	16,186,469
16 TOTAL Gas (Enter Total of	of lines 10 thru 15				17,762,8	314	14,773,470
17 Other (Specify)					·		
	-flines 0 46 and 4	7\			129,440,0	100	444 A26 EE0
18 TOTAL (Acct 190) (Total	or lines 6, 16 and 1				129,440,0	700	111,436,558
		<u></u>	Notes				
		: Amounts			Amounts		
	Beg. Bal.	End. Bal.		eg. Bal.	End. Bal		
Fas 106	19,114,422	18,850,168		386,670	5,312,137		
RAR Interest Res.	(781,730) 837,700	(7,319) 787,246	(153,561) 0	(4,955 0		
Public Liab. Res.	177,130	156,811		46,096	40,695		
Fas 133 Other Comp	5,549,901	5,109,212	1,	387,476	1,277,303		
Fas 109 Adj.	68,291,464	63,155,891		432,546	4,212,674		
Contingent Liab.	359,088	358,364		0	0		
Fas 112	751,767	870,771		204,522	238,088		
State Tax Adj.	(1,330,504)	(3,166,326)		231,935	619,994		ı
Minimum Pension Liab.	16,269,715	15,276,585	4,	198,601	3,934,605		
Afr. Amer Venture	69,889	59,693		11,222	9,562		
DSM Dropaid Insurance	72,106 (1,577,066)	73,082 (1,337,039)		607,465 369,929)	615,362 (313,627		!
Prepaid Insurance Merg. Exp Rate Port.	(732,446)	(1,337,039)	,	0	0	,	;
Line Pack	0	0		71,714	80,408		
Gas Franchise	0	0		36,915	37,966		
Unclaimed Checks	268,208	253,123		67,052	63,281		
Medical Plans	399,427	251,900		99,858	62,976		
Mark to Market	62,792	(231,251)		0	0		!
Earnings Sharing Mech.	77,230	97,886		0	0		
Environmental Cost Rec.	596,975	818,877 0		0	0		
Non-Qual.Stock Opt.	(1,692)	3,957,923		0	0		
Fas 143		5,551,525			~		
	108,474,376	105,335,597	16,	258,582	16,186,469		!
-=		=======================================					
							i
1							

Name	e of Respondent	ort is:		Date of		Year	r of Report		
Louis	ville Gas and Electric Company] An Original] A Resubmissio	(Mo, Da, Yr) on 03/31/2004			Dec.	Dec. 31, 2003		
(2) A Resubmission 03 CAPITAL STOCKS (Account 201 and 204)									
									
serie requi comp	eport below the particulars (details) called for s of any general class. Show separate total irement outlined in column (a) is available from the pany title) may be reported in column (a) pro- ntries in column (b) should represent the nur	s for com om the vided	or S the	nmon and pref EC 10-K Repo fiscal years fo	erred stock. ort Form filin or both the	If informa g, a specifi 10-K report	tion to meet to c reference to and this repo	he stock report ort are co	exchange reporting form (i.e., year and ompatible.
Line	Class and Series of Stock a	nd			Number o	f shares	Par or Sta		Call Price at
No.	Name of Stock Series				Authorized I	by Charter	Value per st	nare)	End of Year
	(a)				(b	, }	(a)	1	(4)
1	Common Stock		_			'	(c)		(d)
			_		ļ	75.000.000			
2	Without par value					75,000,000			
3	Total Common					75,000,000			
4	Designated Charles Commissioning				 				
	Preferred Stock, Cumulative					4 700 000			
6	\$25 Par Value					1,720,000		25.00	2-2-
7	5%					6.750.000		25.00	28.00
8	Without par value		_			6,750,000		100.00	
9	Auction Rate			<u></u>	·			100.00	100.00
10	\$5.875 Series (1)					0.470.000		 }	
11	Total Preferred					8,470,000			
12									
13	N				ļ				
14	Note:								
15	There is no Call Price for Common Stock,		_						
16	Without par value								
17									
	The Common Stock of Louisville Gas and Electri								
20	Company is owned by its parent company,		_						
21	LG&E Energy LLC.								
22	LOGE Lifelgy LEO.		_						
23	The Preferred Stock is traded in the							}	
24	over-the-counter-market		-						
25	over-ulp-counter-market		_						
26			_						
	(1) See Note 1 of Notes to Financial								
28	Statements.								
29							 		
30			_						
31									
32						i			
33									
34									
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36							····		
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41			_						
42									

Name of Respondent		This Report Is:	Da	Date of Report Year of Report							
Louisville Gas and Elec	tric Company	(1) X An Origina (2) A Resubm		o, Da, Yr) 31/2004	Dec. 31, 2003						
<u></u>			CAPITAL STOCKS (Account 201 and 204) (Continued)								
which have not yet be 4. The identification of	etails) concerning share en issued. of each class of preferre	s of any class and ser	ies of stock authorized	to be issued by a	-	n					
non-cumulative. 5. State in a footnote	if any capital stock which	th has been nominally	issued is nominally or	totandina at and a	, Marian	- 1					
Give particulars (deta	ils) in column (a) of any	nominally issued capit	al stock, reacquired st	ock orstock in si	or year. Oking and other funds o	which					
is pledged, stating na	me of pledgee and purp	oses of pledge.			many and other rapids						
OUTSTANDING P	OUTSTANDING PER BALANCE SHEET (Total amount outstanding without reduction AS REACCURED STOCK (Asserting to the content of the										
for amounts hel	d by respondent)		STOCK (Account 217)		G AND OTHER FUNDS	No.					
Shares (e)	Amount (f)	Shares (g)	Cost (h)	Shares (i)	Amount	1					
		(3)		 	()	1					
21,294,223	425,170,424			 		2					
21,294,223	425,170,424			 		3					
			·	 		4					
				 	+	 					
·				 		5					
860,287	21,519,300	485	12,125	 		6					
555,257	21,510,500		12,123	}		7					
500,000	50,000,000			 		8					
300,000	30,000,000			 		9					
1,360,287	71,519,300	485	40.40			10					
1,300,207	71,319,300	403	12,12	P[11					
				 		12					
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	or Respondent	(1)	X	An Original	(Mo, Da, Yr)		ear or Keport		
_ouis	sville Gas and Electric Company	(2)		A Resubmission	03/31/2004	ט	ec. 31, 2003		
	OT	HER P	AID	-IN CAPITAL (Accounts 208	3-211, inc.)				
ena	eport below the balance at the end of the year and the information specified below for the respective other paid-in capital accounts. Provide a								
ubh	beading for each account and show a total for the account, as well as total of all accounts for reconciliation with balance sheet, Page 112. Add more								
	nns for any account if deemed necessary. Explain	сһало	jes i	nade in any account during	the year and give the accou	unting	entries effecting such		
hang ou re	ge. onations Received from Stockholders (Account 20	8_Stat	he ar	nount and give brief evaluation	ation of the origin and numb	se of	each donation		
	eduction in Par or Stated value of Capital Stock (A			- ·					
mou	ints reported under this caption including identifica	tion wi	th th	e class and series of stock	to which related.				
	ain on Resale or Cancellation of Reacquired Capit		•	• •		,	ebits, and balance at end		
•	ar with a designation of the nature of each credit a iscellaneous Paid-in Capital (Account 211)-Classif			=			er with brief explanations		
	ose the general nature of the transactions which ga	•			to the state of th	900,0	The state of the s		
ino		000					Amount		
ne No.	. '(em a)					Amount (b)		
1									
	Accounts 210:								
3	Gain on Reaquired Preferred Stock, Cumulative !	5% Se	ries,	\$25 Par Value			5,699		
_4									
5									
	Accounts 211:								
7	Contributed Capital - Misc.						40,000,000		
8									
9									
10									
12									
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-									
40	TOTAL						40,005,699		

	e of Respondent wille Gas and Electric Company	(1) X An Original	(Mo, Da, Yr)	Dec. 31, 2003
		(2) A Resubmission	03/31/2004	
		CAPITAL STOCK EXPENSE (Account		
2. If	eport the balance at end of the year of disco any change occurred during the year in the ils) of the change. State the reason for any	balance in respect to any class or	series of stock, attach a	statement giving particulars
Line	Class a	nd Series of Stock		Balance at End of Year
No.		(a)		(b)
	Expenses on Auction Rate Preferred Stock, Curr			1,088,280
	Expenses on \$5.875 Preferred Stock, Cumulativ	e		284,247
3	Expenses on Common Stock			835,889
4				
5				
6				
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17				
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19				
20				
21				
22	TOTAL			2,208,416

Name	of Respondent	This Report Is:	Date of Report	Year of Report
Louis	ville Gas and Electric Company	(1) X An Original (2) A Resubmission	(Mo, Da, Yr) 03/31/2004	Dec. 31, 2003
		ONG-TERM DEBT (Account 221, 222,		
	eport by balance sheet account the particular			s 221, Bonds, 222,
	quired Bonds, 223, Advances from Associa			
	column (a), for new issues, give Commission			a a danasintan at the bounds
	or bonds assumed by the respondent, includes			
	or advances from Associated Companies, re and notes as such. Include in column (a) na			
	or receivers, certificates, show in column (a)			
ssue		the hame of the court and date of	COURT OT GOT ANGOT WING	1 Such Continuates Were
	column (b) show the principal amount of bo	onds or other long-term debt origina	illy issued.	
	column (c) show the expense, premium or			term debt originally issued.
	or column (c) the total expenses should be I			
	ate the premium or discount with a notation			
	urnish in a footnote particulars (details) rega			
	s redeemed during the year. Also, give in a			
speci	fied by the Uniform System of Accounts.			
•	•			!
ine	Class and Series of Obliga	tion, Coupon Rate	Principal Amou	int Total expense,
No.	(For new issue, give commission Auth		Of Debt issue	
	(a)	,	(b)	(c)
1	ACCOUNT 221:			
				
2	First Mortgage Bonds		40.000	2000
3	6% Series, due 08/15/2003		42,600),000
4	Pollution Control Bonds (2)			
5	Series R, due 11/01/2020, 6.55%			960,963
6	Series S, due 09/01/2017, Variable		31,000	0,000 312,946
7	Series T, due 09/01/2017, Variable		60,000	0,000 418,276
8	Series AA, due 09/01/2027, Variable		10,104	514,039
9	Series U, due 08/15/2013, Variable		35,200	0,000 234,448
10	Series V, due 08/15/2019, 5.625% (5)		102,000	0,000
11	Series W, due 10/15/2020, 5.45% (5)		26,000	0.000
12			40,000	0,000 924,608
	Series Y, due 05/01/2027, Variable		25,000	<u> </u>
14			83,335	
	Series BB, due 09/01/2026, Variable		22,500	
	Series CC, due 09/01/2026, Variable		27,500	
				
17	Series DD, due 11/01/2027, Variable		35,000	
	Series EE, due 11/01/2027, Variable		35,000	
	Series FF, due 10/01/2032, Variable		41,665	
20		5)	128,000	
21	TOTAL ACCOUNT 221		744,904	1,000 10,516,692
22				
23	INTEREST RATE SWAPS (3)			
24	TOTAL INTEREST SWAPS			
25				
26	ACCOUNT 223:			
27	Notes Payable to Fidelia 4.55% - unsecu	red (6)	100,000	0,000
28	Notes Payable to Fidelia 5.31% - secure		100,000	1,000
29	TOTAL ACCOUNT 223		200,000	
	TOTAL ACCOUNT 220		200,000	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,
30	Account 224			
	Account 224	(7)		2000
32	\$5.875 Mandatorily Redeemable Preferred Stock	(1)	23,750	1,000
Ì				
33	TOTAL		968,654	4,000 10,516,692

Name of Respondent

Name of Respondent Louisville Gas and Electric Company	This Report Is: (1) X An Original (2) A Resubmission	Date of Report (Mo, Da, Yr) 03/31/2004	Year of Report Dec. 31, 2003
	LONG-TERM DEBT (Account 221, 222	223 and 224) (Continued)	

- 10. Identify separate undisposed amounts applicable to issues which were redeemed in prior years.
- 11. Explain any debits and credits other than debited to Account 428, Amortization and Expense, or credited to Account 429, Premium on Debt Credit.
- 12. In a footnote, give explanatory (details) for Accounts 223 and 224 of net changes during the year. With respect to long-term advances, show for each company: (a) principal advanced during year, (b) interest added to principal amount, and (c) principle repaid during year. Give Commission authorization numbers and dates.
- 13. If the respondent has pledged any of its long-term debt securities give particulars (details) in a footnote including name of pledgee and purpose of the pledge.
- 14. If the respondent has any long-term debt securities which have been nominally issued and are nominally outstanding at end of year, describe such securities in a footnote.
- 15. If interest expense was incurred during the year on any obligations retired or reacquired before end of year, include such interest expense in column (i). Explain in a footnote any difference between the total of column (i) and the total of Account 427, interest on Long-Term Debt and Account 430, Interest on Debt to Associated Companies.
- 16. Give particulars (details) concerning any long-term debt authorized by a regulatory commission but not yet issued.

Nominal Date	Date of	AMORTIZATION PERIOD		Outstanding (Total amount outstanding without	Interest for Year	Line No.
of Issue (d)	Maturity (e)	Date From (f)	Date To (g)	reduction for amounts held by respondent) (h)	Amount _ (i)	
						<u> </u>
20/24/4002	00/45/2002	08/31/1993	08/15/2003	 	1 507 500	_
08/31/1993	08/15/2003	00/31/1993	08/13/2003		1,597,500	Ή
11/01/1990	11/01/2020	11/01/1990	10/22/2002		-30	1
09/17/1992	09/1/2017	09/17/1992	09/01/2017	31,000,000	350,512	1
09/17/1992	09/1/2017	09/17/1992	09/01/2017	60,000,000	719,510	
09/11/2001	09/1/2027	09/1/2001	09/01/2027	10,104,000	112,034	
08/15/1993	08/15/2013	08/15/1993	08/15/2013	35,200,000	420,810	
08/15/1993	08/15/2019	08/15/1993	08/15/2019		5,610,003	
10/15/1993	10/15/2020	10/15/1993	10/15/2020		1,385,511	П
04/15/1995	04/15/2023	04/15/1995	04/15/2023	40,000,000	2,360,000	
05/19/2000	05/1/2027	05/19/2000	05/1/2027	25,000,000	247,654	
08/9/2000	08/1/2030	08/9/2000	08/1/2030	83,335,000	929,592	
03/06/2002	09/01/2026	03/06/2002	09/01/2026	22,500,000	242,938	
03/06/2002	09/01/2026	03/06/2002	09/01/2026	27,500,000	301,062	2
03/22/2002	11/01/2027	03/22/2002	11/01/2027	35,000,000	382,907	
03/22/2002	11/01/2027	03/22/2002	11/01/2027	35,000,000	381,145	1
10/23/2002	10/01/2032	10/23/2002	10/01/2032	41,665,000	477,986	5
11/20/2003	10/01/2033	11/20/2003	10/01/2033	128,000,000	156,800	
				574,304,000	15,675,934	1
					4,515,154	
					4,515,154	1
		Ι				
04/30/2003	04/30/2013			100,000,000	3,033,333	3
08/15/2003	08/15/2013			100,000,000	1,991,250	
				200,000,000	5,024,583	
				23,750,000	697,656	
				798,054,000	25,913,327	1

Name of Respondent	This Report is:	Date of Report	Year of Report
<u> </u>	(1) X An Original	(Mo, Da, Yr)	
Louisville Gas and Electric Company	(2) _ A Resubmission	03/31/2004	Dec 31, 2003
	FOOTNOTE DATA	<u> </u>	

Schedule Page: 256 Line No.: 1 Column: a Notes to FERC Form No.1 page 256:

- (1) Debt premium and expenses are being amortized over the lives of the related issues.
- (2) Pollution Control Bonds (Louisville Gas & Electric Projects) issued by Jefferson and Trimble Counties, Kentucky are secured by the assignment of loan payments by the Company to the Counties pursuant to loan agreements, and certain series are further secured by the delivery from time to time of an equal amount of the Company's First Mortgage Bonds, Pollution Control Series. No principal or interest is payable on these First Mortgage Bonds unless default on the loan agreements occurs.
- (3) As of December 31, 2003, the Company had in effect six interest-rate swap agreements to hedge its exposure to tax exempt rates related to Pollution Control Bonds, Variable Rate Series. The Company's positions under the swap agreements are to pay a fixed rate and receive a variable rate based on the Bond Market Association Municipal Swap Index or London Interbank Offered Rate (LIBOR) and received a fixed rate. The specifics for each swap agreement related to notional amounts, maturity dates, payable and receivable positions are as follows:

Notional Amount	Maturity	Payable	Receivable
\$17,000,000	02/03/2005	Fixed 4.309%	BMA Index
\$83,335,000	11/02/2020	Fixed 5.495%	BMA Index
\$32,000,000	10/01/2033	Fixed 3.657%	68% of 1 mo LIBOR
\$32,000,000	10/01/2033	Fixed 3.645%	68% of 1 mo LIBOR
\$32,000,000	10/01/2033	Fixed 3.695%	68% of 1 mo LIBOR
\$32,000,000	10/01/2033	Fixed 3.648%	68% of 1 mo LIBOR

(4) Annual requirements for sinking funds of the First Mortgage Bonds (other than First Mortgage Bonds issued in connection with the Pollution Control Bonds) are the amounts necessary to redeem 1% of the highest principal amount of each series of bonds at any time outstanding. Property additions (166 2/3% of principal amounts of bonds otherwise required to be so redeemed) have been applied in lieu of cash.

The trust indenture securing the First Mortgage Bonds constitutes a direct first mortgage lien upon substantially all property owned by the Company. The indenture, as supplemented, provides that portions of retained earnings will not be available for dividends on common stock under certain conditions. No portion of retained earnings is presently restricted by the provision.

(5) During 2003, the Company executed the following refinancings of Pollution Control Bonds for their full face value:

Issued	Redeemed
Series GG, due 10/1/2033	Series V, due 8/15/2019
	Series W. due 10/15/2020

- (6) During 2003, the Company executed new long-term loans with Fidelia Corporation (an E.ON affiliate). The Company used the proceeds to repay the maturing \$42.6 million First Mortgage Bonds 6% Series, due 08/15/2003 and repaid notes payable to associated companies. The 5.31% series is secured by a second mortgage lien on substantially all property owned by the Company.
- (7) See Note 1 of Notes to Financial Statements.

JFERC FORM NO. 1 (ED. 12-87)	Page 450.1

	or Respondent	(1)	X An Original	(Mo, Da, Yr)	Par of Report		
ouisville Gas and Electric Company		(2)	A Resubmission	03/31/2004	Dec. 31, 2003		
	RECONCILIATION OF REPO	RTED	NET INCOME WITH TAXAB	LE INCOME FOR FEDERAL	INCOME TAXES		
omp ne ye	RECONCILIATION OF REPORTED NET INCOME WITH TAXABLE INCOME FOR FEDERAL INCOME TAXES Report the reconciliation of reported net income for the year with taxable income used in computing Federal income tax accruals and show omputation of such tax accruals. Include in the reconciliation, as far as practicable, the same detail as furnished on Schedule M-1 of the tax return for the year. Submit a reconciliation even though there is no taxable income for the year. Indicate clearly the nature of each reconciling amount. If the utility is a member of a group which files a consolidated Federal tax return, reconcile reported net income with taxable net income as if a						
	ate return were to be field, indicating, however, int						
•	er, tax assigned to each group member, and basi				- ,		
	substitute page, designed to meet a particular nee						
ne at	ove instructions. For electronic reporting purpose	s com	plete Line 27 and provide the	substitute Page in the contex	xt of a footnote.		
			_				
ine No.	Particulars (D (a)	etails)			Amount (b)		
	Net Income for the Year (Page 117)				90,844,95		
2	The meeting for the vest (ege viv)				00,011,00		
3							
	Taxable Income Not Reported on Books						
_	See Footnotes				10,056,83		
6							
7							
8							
9	Deductions Recorded on Books Not Deducted for	Retun	n				
10	See Footnotes				93,924,54		
11							
12							
13							
14	Income Recorded on Books Not Included in Return	n					
15	See Footnotes				12,055,27		
16							
17							
18							
	Deductions on Return Not Charged Against Book	incom	ie				
	See Footnotes				96,830,46		
21							
22							
23			······································				
24		·					
25 26							
	Federal Tax Net Income		<u></u>		85,940,59		
	Show Computation of Tax:				00,040,00		
29							
	Federal Tax Net Income				85,940,59		
31	35% Rounded				30,079,20		
32	Add: Adjustment of Prior Years Taxes to Actual				-4,308,25		
33							
34							
35	Total				25,770,95		
36							
37							
38							
39							
40			 _				
41							
42							
43							
44					1		

Name of Respondent	This Report is:	Date of Report	Year of Report
, i	(1) X An Original	(Mo, Da, Yr)	
Louisville Gas and Electric Company	(2) _ A Resubmission	03/31/2004	Dec 31, 2003
	FOOTNOTE DATA		

1	Cahadula	Page: 261	Line No.:	5 Co	lumn: b
- 10	schedule	raue. Lui	LIIIC NO	J	JUILLI. D

Contributions In Aid of Construction Environmental Cost Recovery/Fuel Adj.Clause Refund Other

9,408,413 549,774 98,651

10,056,838

========

Schedule Page: 261 Line No.: 10 Column: b

Federal Income Taxes: Utility Operating Income Other Income and Deductions Provision for Deferred Income Taxes-Net Fas 106 Cost Write-Off (Postretirement) Preferred Dividend Interest	30,601,341 (4,830,389) 18,508,900 3,225,034 581,380
Capitalized Interest Amortization Merger Exp. Ratepayer Portion	8,800,000 1,814,670
One Utility Cost VDT Amortization	954,357 30,399,780
RAR Interest Reserve	2,286,816
Prepaid Insurance Other	734,169 848,487
	93,924,545
	=========

Schedule Page: 261 Line No.: 15 Column: b

	12,055,276
Other	461,237
Mark to Market	728,512
Bad Debts Reserve	710,069
Purchased Gas Adjustment	5,948,291
Investment Tax Credit	4,207,167

	Line No.: 20	Column: b
Schedule Pa		

Loss on Reacquired Debt-Amortization	2,490,309
Cost of Removal Charged to Book Depre Reserve	5,000,000
Pensions	26,544,942
Method Life-Depreciation	54,214,000
State Income Tax Deduction	829,715
Regulatory Expenses	7,073,452
Other	678,049
	96,830,467
	=========

			4 /ED	40 071
IFFRG	FOR	M NU.	1 (ED.	12-0/1

lame	of Respondent			Report Is:	(Mo, Da, Yr)	Year of t	· _
_ouis	ville Gas and Electric Company		(2)	X An Original A Resubmission	03/31/2004	Dec. 31,	2003
				CRUED, PREPAID AND		AD	
							
	e particulars (details) of the con						
	ar. Do not include gasoline and						
	, or estimated amounts of such						ounts.
	dude on this page, taxes paid du						
	the amounts in both columns (d						
	dude in column (d) taxes charge						
	ounts credited to proportions of		jeable	e to current year, and (c) ta	ixes paid and charged d	rect to operations or	accounts other
	accrued and prepaid tax account at the aggregate of each kind of t		that t	ne total tay for each State	and subdivision can rea	tily he ascertained	
. LIS	it tile aggregate of each killd of t	iax iii sucii iiiaiiiiei	uizi	ie total tax for each otate	and subdivision can rea	dily be ascertained.	
ino	Kind of Ton	BALANCE A	TDE	GINNING OF YEAR	Taxes, 1	Taxes	
ine No.	Kind of Tax (See instruction 5)				Charged	Taxes Paid During	Adjust-
10.	,	Taxes Accrued (Account 236)		Prepaid Taxes (Include in Account 165)	Quring Year	During Year	ments
	(a)	(b)		(c)	(d)	(e)	(f)
1	Federal:	4.746			05 770 050	47 750 006	
2	Income	-4,740			25,770,952	17,750,926	
3	Unemployment Insurance		,651		71,560	48,336	
4	FICA	215	,620		4,407,436	4,200,765	
5	Highway Use				375	375	
6	Excise Tax						
7	IFTA				4,688	4,688	
8							
9	Kentucky:						
10	Income	4,112	,705		9,843,658	6,957,149	
11	Unemployment Insurance	10	,769		33,323	29,759	
12	Regulatory Commission Fee				1,633,491	1,633,491	
13	6% Use	446	5,562		2,050,554	2,089,433	
14	Auto License				61,132	61,132	
15	Excise Tax						
16	Weight Distance				531	531	
17	Coal Tax				579	579	L
18	Hazardous Waste						
19	Tidzaido VVacio						
	Indiana:						
21	5% Use		-147		450	142	
22	Gross Receipts	1,186			160.000	160,000	
	Gloss Receipts	1,100	,,,,,,,		100,000	100,000	
23	Lacali						
24	Local:		-724		6.004	40.700	
25	Occupational		-124		6,024	12,788	
26							
	Kentucky & Local		0.00		12 AA		
28	Property Taxes	191	,067		10,667,234	4,593,195	
29							
30							
31							
32							
33		<u></u>					
34							
35							
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39					······································		
40							

1,439,302

37,543,289

Name of Respondent		This Report is:	Dai	te of Report	Year of Report	
Louisville Gas and Electr	ic Company	(1) X An Origina (2) A Resubm	,	o, Da, Yr) 31/2004	Dec. 31, 2003	1
	TAXES A	CCRUED, PREPAID AND			· · · · · · · · · · · · · · · · · · ·	
5. If any tax (exclude Fed identifying the year in colu. 6. Enter all adjustments of by parentheses. 7. Do not include on this transmittal of such taxes ta. 8. Report in columns (i) ti pertaining to electric operamounts charged to Acco 9. For any tax apportione	teral and State income ta umn (a). of the accrued and prepai page entries with respect to the taxing authority. hrough (I) how the taxes is ations. Report in column unts 408.2 and 409.2. Al	xes)- covers more then on d tax accounts in column to deferred income taxes were distributed. Report in (I) the amounts charged to so shown in column (I) the	e year, show the required (f) and explain each adjust or taxes collected throug a column (I) only the amount of Accounts 408.1 and 10 to taxes charged to utility	d information separate struent in a foot- note. th payroll deductions of trunts charged to Accounts charged to Accounts of the other 19.1 pertaining to other plant or other balance	Designate debit adjustrar otherwise pending ints 408.1 and 409.1 utility departments and sheet accounts.	nents
	END OF YEAR	DISTRIBUTION OF TAX				Line
(Taxes accrued Account 236) (g)	Prepaid Taxes (Incl. in Account 165) (h)	Electric (Account 408.1, 409.1)	Extraordinary Items (Account 409.3) (j)	Adjustments to Ret. Earnings (Account 43 (k)		No.
3,279,043		25,716,351	-1,695,832	 	1,750,433	2
40,875		83,984			-12,424	3
422,291		3,821,729			585,707	4
					375	5
		-5,512			5,512	6
					4,688	7
						9
6,999,214		9,484,641	-435,676		794,693	10
14,333		753			32,570	11
		1,225,118			408,373	12
407,683					2,050,554	13
					61,132	14 15
					531	16
		579				17
						18
						19
					<u> </u>	20
161		450	<u> </u>			21
1,186,782					160,000	22
	 					23
-7,488		4,880	 	 	+	24
-7,400		4,000			1,144	25
					 	26 27
6,265,106		7,917,032			2,750,202	28
	··					29
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					+	39
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18,608,000

-2,131,508

48,250,005

Name of Respondent	This Report is:	Date of Report	Year of Report
}	(1) X An Original	(Mo, Da, Yr)	
Louisville Gas and Electric Company	(2) _ A Resubmission	03/31/2004	Dec 31, 2003
	FOOTNOTE DATA		

Schedule Page: 262 Line No.: 1 Column: a

Louisville Gas and Electric Company Taxes Accrued, Prepaid and Charged During the Year

Segregation		Gas Accounts	
of Other	Other	408.1-409.1	Accounts(1)
Federal:			
Income	1,750,433	4,884,990	(3.134.557)
Unemp Ins	(12,424)	21,278	
FICA	585,707	967,583	(381,876)
Highway Use	375	0	375
Excise Tax	5.512	0	5,512
IFTA	4,688	0	4,688
Kentucky:			
Income	794,693	1,523,067	(728,374)
Unemp Ins	32,570	199	32,371
Reg Commission Fee	408,373	408,373	0
6% Use	2,050,554	0	2,050,554
Auto License	61,132	0	61,132
Weight Distance	531	0	531
Indiana:			
Gross Receipts	160,000	0	160,000
Local:			
Occupational	1,144	1,144	0
Kentucky & Local			
Property Taxes	2,750,202	2,617,718	132,484
Total	8,593,490	10,424,352	(1,830,862)
	========	========	

⁽¹⁾ Other Accounts include Other Income and Deductions and Balance Sheet accounts.

	sville Gas and Electric C		1	n Original Resubmission	(Mo, Da,) 03/31/200	(r) Dec. 3	31, 2003
noni	utility operations. Exp average period over w	applicable to Account plain by footnote any countries the tax credits and	255. Where orrection adju	ustments to the accou	ite the balance int balance sho	s and transactions bown in column (g).lnc	y utility and clude in column (i)
ine		Balance at Beginning of Year		red for Year	Current	ocations to Year's Income	Adjustments
No.	Subdivisions (a)	(b)	Account No. (c)	Amount (d)	Account No. (e)	Amount (f)	(g)
1	Electric Utility						
2	3%						
3	4%						
4	7%						
5	10%						
6							
7		52,471,908			411.4	4,008,756	
	TOTAL	52,471,908				4,008,756	· · · · · · · · · · · · · · · · · · ·
9	Other (List separately and show 3%, 4%, 7%, 10% and TOTAL)						
10							
11							
12							
13					1		
14							
15					ļ		
	Gas Utility	2,064,537			411.4	198,411	
	TOTAL	2,064,537			 	198,411	
18				 	 		
19				 	 		
20 21				 	 	 	
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Name of Respondent		This Report Is: (1) X An Original	Date of Report (Mo, Da, Yr)	Year of Report
Louisville Gas and Electric Company		(2) A Resubmission	03/31/2004	Dec. 31, 2003
	ACCUMULA		AX CREDITS (Account 255) (continu	ued)
Dal at E-d	Average Period			Tipo
Balance at End of Year	Average Period of Allocation to Income (i)		ADJUSTMENT EXPLANATION	Line No.
(h)	(i)			ļ
		·		
				3
				5
				6
48,463,152	32 years			7
48,463,152				2 3 4 5 6 7 8 9
				9
				10
				11
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				13
		<u> </u>		14 15
				15
1,866,126	33 years			16
1,866,126				17
				19
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			······································	46
				47
				48
				i

Name	e of Respondent	This Repor	t Is: n Original	Date (of Report Da, Yr)		of Report
Louis	ville Gas and Electric Company	(2) 🗖 A	Resubmission	03/31		Dec.	31, 2003
				S (Account 253)			
	port below the particulars (details) calls			S.			
	r any deferred credit being amortized, s						
3. Mii	nor items (5% of the Balance End of Ye	ear for Account 253 or a			er is greater) ma	y be group	oed by classes.
Line	Description and Other	Balance at		DEBITS	Credi		Balance at End of Year
No.	Deferred Credits	Beginning of Year	Contra Account	Amount			
Ш	(a)	(b)	(c)	(d)	(e)		<u>(f)</u>
1	Gas Supply Adjustments -	 			<u> </u>		
2	overbilled and refundable						
3	to customers	3,153,573	803		3	,651,733	6,805,306
4				ļ			
5	Demand Side Management -	 		 			
6	revenues refundable to	1,683,671	142	 		21,984	1,705,655
7	customers	1,065,071	142			21,504	1,700,000
8	Prepaid transmission						
9							
10	system use fee: MCI Telecommunications	137,580	454	22,2	296		115,284
12	East Kentucky Power Coop	65,598	454	243,3		324,900	147,100
13	East Relitacky Fower Coop	30,000		270,	,,,,,	024,000	147,100
	Revenue Subject to Refund	1,721,548	449	2,750,8	399 3	,074,677	2,045,326
14	Revenue Subject to Retund	1,721,540		2,130,		1,014,011	2,043,320
16	Long-Term Derivative Liability	17,115,443	219 / 190	1,149,	157		15,960,286
17	Long-Yern Benvative Liability	1,1,10,1,10	2707 100	1,1,1,1			70,000,100
18	Texas Gas Transmission Refund	 		 			
19	to customers	328,505	803	330,	564	2,159	
20	to datamere			 			
21	Clearing Accounts Transferred						
22	from Other Deferred Debits			 		81,793	81,793
23				 			
24		 		 			
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,-	TOTAL	24.205.918		4.496	414	7.157.246	26,866,750

Name of Respondent		This Report is:	Date of Report	Year of Report					
Louisville Gas and Electric Company		(1) X An Original (2) A Resubmission	(Mo, Da, Yr) 03/31/2004	Dec. 31, 2003					
	ACCUMULATED DEFFERED INCOME TAXES - OTHER PROPERTY (Account 282)								
	I. Report the information called for below concerning the respondent's accounting for deferred income taxes rating to property not								
	ct to accelerated amortization								
2. Fo	r other (Specify),include deferrals relating to	o other income and deductions.							
Line	Account	Balance at		DURING YEAR					
No.		Beginning of Year	Amounts Debited to Account 410.1	Amounts Credited to Account 411.1					
	(a)	(b)	(c)	(d)					
1	Account 282								
2	Electric	328,736,754	33,065,843	19,641,105					
3	Gas	41,552,953	5,145,312	1,995,837					
4									
5	TOTAL (Enter Total of lines 2 thru 4)	370,289,707	38,211,155	21,636,942					
6									
7									
8									
9	TOTAL Account 282 (Enter Total of lines 5 thru	370,289,707	38,211,15	21,636,942					
10	Classification of TOTAL								
11	Federal Income Tax	299,200,044	32,658,04	17,902,584					
12	State Income Tax	71,089,663	5,553,10	7 3,734,358					
13	Local Income Tax								
		NOTES							
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Name of Respondent			This Report Is:		Date of Report (Mo, Da, Yr)	Year of Report	
Louisville Gas and Electric Company			(1) X An Original (2) A Resubmissi	on I	03/31/2004	Dec. 31,2003	
Δ.	COMULATED DEFE		TAXES - OTHER PRO				
3. Use footnotes		11120111001112	TOTAL OTTILITY	ZI EITT (FIOO	Juli 202) (Donalided)		
3. Use localotes	as required.						
							1
01111050 01101	NO VEAR		AD II IS	TMENTS			-
CHANGES DURI Amounts Debited	Amounts Credited	T	Debits		0	Balance at	Line
to Account 410.2	to Account 411.2		Amount	Accoun	Credits Amount	End of Year	No.
(e)	(f)	Account Credited (g)	ł	Accoun Debited	G)	(k)	
(e)	(1)	(y)	(h)	(i)	- V	(^)	
						,	1
				409.3	1,658,22	343,819,721	
		1		ł		44,702,428	3
							4
				+	1,658,22	388,522,149	5
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					1,658,22	388,522,149	1
							10
					1,319,29	1 315,274,799	11
		l ————		+	338,93	8 73,247,350	12
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		NOTES	(Continued)				
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	e of Respondent	Report Is: X An Original	Date of Report (Mo, Da, Yr)	ear of Report		
Louis	eville Gas and Electric Company	(2)	A Resubmission DEFFERED INCOME TAXES -	03/31/2004	D	ec. 31, 2003
	eport the information called for below conce				oo rok	ating to amounts
	rded in Account 283.	ming t	ne respondent s accounting	ior deletted income tax	.00 1010	ating to amounts
	or other (Specify),include deferrals relating to	o othe	rincome and deductions.			
			Balance at			RING YEAR
Line No.	Account		Beginning of Year	Amounts Debited to Account 410.1 (c)	, [Amounts Credited to Account 411.1 (d)
1	(a) Account 283		(b)	(c)		(0)
2	Electric					
	Loss on Reacquired Debt		7,040,754	12	14,683	373,234
	Regulatory Expenses			 	50,447	
	Fas 109 Adjustment		7,631,90			
6						
7				 		
8	Other		36,341,929	9 1.1	09,531	10,148,154
	TOTAL Electric (Total of lines 3 thru 8)		51,014,58	-,	74,661	10,521,388
	Gas				, ,,,,,,	10,021,000
	Loss on Reacquired Debt		570,15	3	33,091	67,712
	Regulatory Expenses		0,0,0		04,575	
	Fas 109 Adjustment		141,33		- 1,010	
14			,			
	Purchased Gas Adjustment		12,311,94	2 24	00,879	6,452,605
	Other		8,337,61		02,969	<u> </u>
	TOTAL Gas (Total of lines 11 thru 16)		21,361,04	·	41,514	
18	<u> </u>		21,007,04	2,0	71,514	3,000,420
	TOTAL (Acct 283) (Enter Total of lines 9, 17 and	18)	72,375,63	2 80	16,175	19,579,811
	Classification of TOTAL		72,075,55	0,0	10,110	10,070,071
	Federal Income Tax		58,672,90	3 63	77,689	15,578,758
	State Income Tax		13,702,72	 	38,486	
	Local Income Tax		10,702,72			4,001,000
20	Local modifier rax					
			NOTES	<u> </u>		
						l l

ACCUMULATED DEFERRED INCOME TAXES - OTHER (Account 283) (Continued)	ort						
ACCUMULATED DEFERRED INCOME TAXES - OTHER (Account 283) (Continued)	2003	ĺ					
3. Provide in the space below explanations for Page 276 and 277. Include amounts relating to insignificant items listed under Other.							
4. Use footnotes as required.	der Ouie	''					
4. Ose foodfotes as required.							
CHANGES DURING YEAR ADJUSTMENTS							
Amounts Debited Amounts Credited Debits Credits Balance	at I	Line					
to Account 410.2 to Account 411.2 Account Credited (g) (h) (i) (j) End of Ye	ear	No.					
(e) (f) Credited (h) Debited (i) (j) (k)							
		1					
		2					
7	,882,203	3					
2	,750,447	4					
	,631,904	5					
	,001,004	6					
		7					
	,128,368	В					
174,938 2 45	,392,922	9					
		10					
	735,537	11					
	104,575	12					
	141,336	13					
	141,550	14					
	2 000 040						
	3,260,216	15					
190 18,240 -2 5	5,984,232	16					
190 18,240 -2 5		16					
190 18,240 -2 5	5,984,232						
190 18,240 -2 5 18,240 -2 15	5,984,232	17					
190 18,240 -2 5 18,240 -2 15	5,984,232 5,225,896	17 18 19					
190 18,240 -2 5 18,240 -2 15 193,178 60	5,984,232 5,225,896 0,618,818	17 18 19 20					
190 18,240 -2 5 18,240 -2 15 193,178 60 154,542 49	5,984,232 5,225,896 0,618,818 9,317,292	17 18 19 20 21					
190 18,240 -2 5 18,240 -2 15 193,178 60 154,542 49	5,984,232 5,225,896 0,618,818	17 18 19 20 21 22					
190 18,240 -2 5 18,240 -2 15 193,178 60 154,542 49	5,984,232 5,225,896 0,618,818 9,317,292	17 18 19 20 21					
190 18,240 -2 5 18,240 -2 15 193,178 60 154,542 49	5,984,232 5,225,896 0,618,818 9,317,292	17 18 19 20 21 22					
190 18,240 -2 5 18,240 -2 15 193,178 60 154,542 49	5,984,232 5,225,896 0,618,818 9,317,292	17 18 19 20 21 22					
190 18,240 -2 5 18,240 -2 15 193,178 60 154,542 49	5,984,232 5,225,896 0,618,818 9,317,292	17 18 19 20 21 22					
190 18,240 -2 5 18,240 -2 15 193,178 60 154,542 49 38,636 11	5,984,232 5,225,896 0,618,818 9,317,292	17 18 19 20 21 22					
190 18,240 -2 5 18,240 -2 15 193,178 60 154,542 49 38,636 11	5,984,232 5,225,896 0,618,818 9,317,292	17 18 19 20 21 22					
190 18,240 -2 5 18,240 -2 15 193,178 60 154,542 49 38,636 11	5,984,232 5,225,896 0,618,818 9,317,292	17 18 19 20 21 22					
190 18,240 -2 5 18,240 -2 15 193,178 60 154,542 49 38,636 11	5,984,232 5,225,896 0,618,818 9,317,292	17 18 19 20 21 22					
190 18,240 -2 5 18,240 -2 15 193,178 60 154,542 49 38,636 11	5,984,232 5,225,896 0,618,818 9,317,292	17 18 19 20 21 22					
190 18,240 -2 5 18,240 -2 15 193,178 60 154,542 49 38,636 11	5,984,232 5,225,896 0,618,818 9,317,292	17 18 19 20 21 22					
190 18,240 -2 5 18,240 -2 15 193,178 60 154,542 49 38,636 11	5,984,232 5,225,896 0,618,818 9,317,292	17 18 19 20 21 22					
190 18,240 -2 5 18,240 -2 15 193,178 60 154,542 49 38,636 11	5,984,232 5,225,896 0,618,818 9,317,292	17 18 19 20 21 22					
190 18,240 -2 5 18,240 -2 15 193,178 60 154,542 49 38,636 11	5,984,232 5,225,896 0,618,818 9,317,292	17 18 19 20 21 22					
190 18,240 -2 55 18,240 -2 15 193,178 60 154,542 49 38,636 11 NOTES (Continued)	5,984,232 5,225,896 0,618,818 9,317,292	17 18 19 20 21 22					
190 18,240 -2 5 18,240 -2 15 193,178 60 154,542 49 38,636 11	5,984,232 5,225,896 0,618,818 9,317,292	17 18 19 20 21 22					
190 18,240 -2 55 18,240 -2 15 193,178 60 154,542 49 38,636 11 NOTES (Continued)	5,984,232 5,225,896 0,618,818 9,317,292	17 18 19 20 21 22					
190 18,240 -2 55 18,240 -2 15 193,178 60 154,542 49 38,636 11 NOTES (Continued)	5,984,232 5,225,896 0,618,818 9,317,292	17 18 19 20 21 22					
190 18,240 -2 55 18,240 -2 15 193,178 60 154,542 49 38,636 11 NOTES (Continued)	5,984,232 5,225,896 0,618,818 9,317,292	17 18 19 20 21 22					
190 18,240 -2 55 18,240 -2 15 193,178 60 154,542 49 38,636 11 NOTES (Continued)	5,984,232 5,225,896 0,618,818 9,317,292	17 18 19 20 21 22					
190 18,240 -2 55 18,240 -2 15 193,178 60 154,542 49 38,636 11 NOTES (Continued)	5,984,232 5,225,896 0,618,818 9,317,292	17 18 19 20 21 22					
190 18,240 -2 55 18,240 -2 15 193,178 60 154,542 49 38,636 11 NOTES (Continued)	5,984,232 5,225,896 0,618,818 9,317,292	17 18 19 20 21 22					
190 18,240 -2 5 18,240 -2 15 193,178 60 154,542 49 38,636 11 NOTES (Continued)	5,984,232 5,225,896 0,618,818 9,317,292	17 18 19 20 21 22					
190 18,240 -2 5 18,240 -2 15 193,178 60 154,542 49 38,636 11 NOTES (Continued)	5,984,232 5,225,896 0,618,818 9,317,292	17 18 19 20 21 22					

Name of Respondent	This Report is:	Date of Report	Year of Report
	(1) X An Original	(Mo, Da, Yr)	
Louisville Gas and Electric Company	(2) _ A Resubmission	03/31/2004	Dec 31, 2003
	FOOTNOTE DATA		

Schedule Page: 276 Line No.: 8 Column: b		
IRS Rollover-Amort Cap Legal Costs	(14,656)	
Weatherization - DSM	90,791	
One Utility Cost	301,120	
FAS 133 Other Comp Income	72,960	
VDT Amortization	30,846,402	
Earnings Sharing Mechanism	5,045,312	

	36,341,929	
Schedule Page: 276 Line No.: 8 Column: c		
VDT Amortization	811,877	
Sec. 174 Qualified Software RE	297,654	
	1 100 531	
	1,109,531	
Schedule Page: 276 Line No.: 8 Column: d	21522522	
Schedule Page: 276 Line No.: 8 Column: d		
One Utility Cost	201 120	
One Utility Cost	301,120	
VDT Amortization	9,816,089	
Earnings Sharing Mechanism	30,945	
	10,148,154	
	=========	
Schedule Page: 276 Line No.: 8 Column: h		
Fas 133 Other Comp Income	174,938	
	174,938	
Schedule Page: 276 Line No.: 8 Column: k		
Concade Fago. 270 Zino Non C Colonia.		
IRS Rollover-Amort Cap Legal Costs	(14,656)	
Weatherization - DSM	90,791	
Fas 133 Other Comp Income	(101,978)	
VDT Amortization	21,842,190	
Earnings Sharing Mechanism	5,014,367	
Sec. 174 Qualified Software RE	297,654	
	27,128,368 ===========	
Schedule Page: 276 Line No.: 16 Column: b		
IRS Rollover-Amort Cap Legal Costs	(4,375)	
Weatherization - DSM	528,061	
One Utility Cost	84,084	
FERC FORM NO. 1 (ED. 12-87)	Page 450.1	

Name of Respondent	This Report is: (1) X An Original	Date of Report (Mo, Da, Yr)	Year of Report
Louisville Gas and Electric Company	(2) A Resubmission	03/31/2004	Dec 31, 2003
F(OOTNOTE DATA		
Fas 133 Other Comp Income VDT Amortization	18,240 7,711,601		
	8,337,611		
Schedule Page: 276 Line No.: 16 Column: c			
Schedule Fage. 270 Line No.: 10 Column. C			
VDT Amortization	202,969		
	202,969		
Schedule Page: 276 Line No.: 16 Column: d			
One Utility Cost VDT Amortization	84,084 2,454,022		
	2,538,106		
Schedule Page: 276 Line No.: 16 Column: h			
Fas 133 Other Comp Income	18,240		
Tab 133 Centr Comp 2.150.115			
	18,240		
Schedule Page: 276 Line No.: 16 Column: k			
IRS Rollover-Amort Cap Legal Costs Weatherization - DSM VDT Amortization	(4,375) 528,061 5,460,546		
	5,984,232		

Name	Name of Respondent This Report Is: Date of Report Year of Report					
Louis	ville Gas and Electric Company		n Original	(Mo, Da, 03/31/20	Yr) Der	. 31, 2003
		1 · · · —	Resubmission	LITIES (Account 254)	104	
					 	
	eporting below the particulars (Details) calle			gulatory liabilities whi	ch are created throu	gh the rate-making
	ns of regulatory agencies (and not includable			l (-)		
	or regulatory Liabilities being amortized show				30bishaais l sa	->
	inor items (5% of the Balance at End of Yea asses.	IF TOF ACCOU	nt 254 or amo	unts less than \$50,00	Ju, whichever is Les	s) may be grouped
Dy Cit				·		
Line	Description and Purpose of Other Regulatory Liabilities	ļ		EBITS	Credits	Balance at End of Year
No.	Other Regulatory Elabilities		Account Credited	Amount		
	(a)		(b)	(c)	(d)	(e)
1			<u> </u>			
2						
	FASB 109 - Income Taxes		190)	5,135,573	780,128	42,977,891
4						
	Asset Retirement Obligations		407)	728,690	813,371	84,681
6				-		
7				·		
8	·					
9	: 					
10				- 	L	
11						
12	<u></u>					
13						
14						
15				<u> </u>	<u> </u>	
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ا م	10141	Į		* * * * * * * * * * * * * * * * * * *		
41	TOTAL			5,864,263	1,593,499	43,062,572

of Respondent ville Gas and Electric Company	This Report Is: (1) XAn Original (2) A Resubmission	Date of Report (Mo, Da, Yr) 03/31/2004	Year of Report Dec. 31, 2003
eport below operating revenues for each pro		ured gas revenues in total.	
	ling purposes, one customer sho ge of twelve figures at the close	ould be counted for each grou of each month.	p of meters added. The
Title of Acc	ount	OPERATI	NG REVENUES
(a)		Amount for Year	Amount for Previous Year (c)
Sales of Electricity			(-)
(440) Residential Sales		223,403,93	232,526,97
(442) Commercial and Industrial Sales			
Small (or Comm.) (See Instr. 4)		187,500,07	70 185,305,880
Large (or Ind.) (See Instr. 4)		111,535,24	111,988,000
(444) Public Street and Highway Lighting		6,091,16	5,968,522
(445) Other Sales to Public Authorities		52,401,15	57 51,793,33!
(446) Sales to Railroads and Railways			
(448) Interdepartmental Sales			
TOTAL Sales to Ultimate Consumers		580,931,57	3 587,582,70
(447) Sales for Resale		169,781,88	120,552,32
TOTAL Sales of Electricity		750,713,46	708,135,03
(Less) (449.1) Provision for Rate Refunds		411,88	-11,655,364
TOTAL Revenues Net of Prov. for Refunds		750,301,57	719,790,39
Other Operating Revenues			
(450) Forfeited Discounts		1,652,48	1,884,27
(451) Miscellaneous Service Revenues		755,58	712,178
(453) Sales of Water and Water Power			
(454) Rent from Electric Property		4,381,42	1,079,25
(455) Interdepartmental Rents			
(456) Other Electric Revenues		11,096,48	12,575,136
TOTAL Other Operating Revenues		17,885,93	16,250,834
TOTAL Electric Operating Revenues		768,187,50	736,041,23
	age number of customers means the avera ncreases or decreases from previous year sistencies in a footnote. Title of Aco (a) Sales of Electricity (440) Residential Sales (442) Commercial and Industrial Sales Small (or Comm.) (See Instr. 4) Large (or Ind.) (See Instr. 4) (444) Public Street and Highway Lighting (445) Other Sales to Public Authorities (446) Sales to Railroads and Railways (448) Interdepartmental Sales TOTAL Sales for Ultimate Consumers (447) Sales for Resale TOTAL Sales of Electricity (Less) (449.1) Provision for Rate Refunds TOTAL Revenues Net of Prov. for Refunds Other Operating Revenues (450) Forfeited Discounts (451) Miscellaneous Service Revenues (453) Sales of Water and Water Power (454) Rent from Electric Property (455) Interdepartmental Rents (456) Other Electric Revenues	age number of customers means the average of twelve figures at the close ncreases or decreases from previous year (columns (c),(e), and (g)), are no sistencies in a footnote. Title of Account (a) Sales of Electricity (440) Residential Sales (442) Commercial and Industrial Sales Small (or Comm.) (See Instr. 4) Large (or Ind.) (See Instr. 4) Large (or Ind.) (See Instr. 4) (444) Public Street and Highway Lighting (445) Other Sales to Public Authorities (446) Sales to Railroads and Railways (448) Interdepartmental Sales TOTAL Sales for Resale TOTAL Sales for Resale TOTAL Sales of Electricity (Less) (449.1) Provision for Rate Refunds TOTAL Revenues Net of Prov. for Refunds Other Operating Revenues (450) Forfeited Discounts (451) Miscellaneous Service Revenues (453) Sales of Water and Water Power (454) Rent from Electric Property (455) Interdepartmental Rents (456) Other Electric Revenues TOTAL Other Operating Revenues	age number of customers means the average of twelve figures at the close of each month. ncreases or decreases from previous year (columns (c),(e), and (g)), are not derived from previously rep sistencies in a footnote. Title of Account (a) Title of Account (b) Title of Account (a) Title of Account (b) Title of Account (c) (A40) Residential Sales (223,403,93 (442) Commercial and Industrial Sales Small (or Comm.) (See Instr. 4) Large (or Ind.) (See Instr. 4) Large (or Ind.) (See Instr. 4) 111,535,24 (444) Public Street and Highway Lighting (445) Other Sales to Public Authorities (448) Sales to Railroads and Railways (448) Interdepartmental Sales TOTAL Sales to Ultimate Consumers 580,931,57 (447) Sales for Resale 169,781,86 TOTAL Sales of Electricity (Less) (449.1) Provision for Rate Refunds TOTAL Revenues Net of Prov. for Refunds TOTAL Revenues Net of Prov. for Refunds 750,301,57 Other Operating Revenues (450) Forfeited Discounts (451) Miscellaneous Service Revenues (452) Interdepartmental Rents (455) Interdepartmental Rents 11,096,46 TOTAL Other Operating Revenues 17,885,93

Name of Respondent	This Report Is:		Date of Report	Year of Report	
Louisville Gas and Electric Compar	ny (1) X An Original (2) A Resubmiss	sion	(Mo, Da, Yr) 03/31/2004	Dec. 31, 2003	
	ELECTRIC OPERATING		l		
Large or Industrial) regularly us (See Account 442 of the Uniform 5. See pages 108-109, Importa	ales, Account 442, may be classified a ed by the respondent if such basis of cm System of Accounts. Explain basis on the Changes During Year, for important lage 304 for amounts relating to unbille	ccording to the lassification is of classification in new territory	ne basis of classifica s not generally grea on in a footnote.) added and importa	ter than 1000 Kw of demand	d.
	rovide details of such Sales in a footno				
	UATT NOUTS OOLS		41/21/2010	IEDO DEO MONTH	
	VATT HOURS SOLD Amount for Previous Year	NI.	AVG.NO. CUSTON	MERS PER MONTH Number for Previous Year	Line No.
Amount for Year (d)	(e)	INC	(f)	(g)	140.
(0)					1
3,834,690	4,035,725		337,768	334,328	2
3,482,249	3,492,517		40,963	40,893	3
2.935,754	3,028,490		40,963	40,693	\vdash
69,484	69,101		3,514	3,494	Н
1,181,173	1,184,292		2,284	2,236	
1,101,173	1,104,292		2,204	2,230	8
					9
11,503,350	11,810,125		384,939	381,358	
7,678,323	6.387,103		37	301,330	
19,181,673	18,197,228	,	384,976	381,395	
10,101,010	10,101,220		004,010		13
19,181,673	18,197,228		384,976	381,395	 i
, , , , , , ,	(0)		50 1,07		
Line 12, column (b) includes \$	2,752,000 of unbilled revenues.				<u> </u>
Line 12, column (d) includes	55,679 MWH relating to unb				
(-,					

Name of Respondent	This Report is:	Date of Report	Year of Report
	(1) X An Original	(Mo, Da, Yr)	· 1
Louisville Gas and Electric Company	(2) _ A Resubmission	03/31/2004	Dec 31, 2003
	FOOTNOTE DATA		

Schedule Page: 300 Line No.: 4 Column: b

The Company uses a rate schedule basis of classification, according to which sales under Large Commercial Rate LC (demand and energy type) are classified as Large Commercial, sales under Industrial Power Rate LP (demand and energy type) are classified as Large Industrial and sales under General Rate GS (block type) are classified as Small Commercial and Industrial.

Includes Small Commercial and Industrial Sales

- (b) 82,214,514
- (c) 82,172,746
- 1,262,836 (d)
- 1,285,467 (e)
- (f) 38,531
- 38,541 (g)

Schedule Page: 300 Line No.: 11 Column: c

2002 Sales for Resale revenues restated (\$22,449,318) due to a 2003 accounting change required by EITF 02-03, netting brokered purchases and brokered revenues. Schedule Page: 300 Line No.: 11 Column: e

2002 Sales for Resale volumes restated (874,896,000) due to a 2003 accounting change required by EITF 02-03, netting brokered sales and brokered purchases.

			<u>.</u>			
Nam	e of Respondent	This Repo	ort is:	Date of Repo	ort Year of	Report
	sville Gas and Electric Company		ort Is: An Original	(Mo, Da, Yr)	Dec. 31	2003
			A Resubmission LECTRICITY BY RA	03/31/2004 TE SCHEDULES		
1 B	eport below for each rate schedule in eff	 -			number of customer a	verage Kwh ner
	omer, and average revenue per Kwh, exc					ivorago ((iii) poi
2. P	rovide a subheading and total for each p	rescribed operating re	evenue account in the	sequence followed in "	Electric Operating Rev	venues," Page
	301. If the sales under any rate schedule	e are classified in mor	e than one revenue a	account, List the rate sc	hedule and sales data	under each
	cable revenue account subheading. /here the same customers are served ur	nder more than one ra	te schedule in the sar	me revenue account cla	ssification (such as a	general residential
	dule and an off peak water heating sche					
custo	omers.					•
	he average number of customers should	be the number of bill	s rendered during the	year divided by the nur	mber of billing periods	during the year (12
	billings are made monthly). or any rate schedule having a fuel adjust	tment clause state in a	a footnote the estimat	ted additional revenue h	oilled oursuant thereto	
	eport amount of unbilled revenue as of e				og parodam atoroto.	
Line	·	MWh Sold	Revenue	Average Number T	KWh of Sales	Revenue Per KWh Sold
No.	(a)	(b)	(c)	of Customers (d)	Per Customer (e)	(f)
1	RESIDENTIAL SALES					
. 2	R Residential	3,792,606	220,584,120	337,768	11,228	0.0582
3	WH Water Heating *	17,035	740,734	6,067	2,808	0.0435
4	OL Outdoor Lighting *	6,162	884,081	6,348	971	0.1435
5	Unbilled Revenues	18,887	1,195,000			0.0633
6	* Duplicate Customers			-12,415		
7	Subtotal	3,834,690	223,403,935	337,768	11,353	0.0583
8						
9	SMALL COMM'L AND IND'L SALES					
10	GS General Service	1,175,925	75,166,503	38,531	30,519	0.0639
11	GS Space Heating *	34,298	1,715,778	961	35,690	0.0500
12	WH Water Heating *	200	9,224	121	1,653	0.0461
13	OL Outdoor Lighting *	45,149	4,835,009	9,044	4,992	0.1071
14	Unbilled Revenues	7,264	488,000			0.0672
15	* Duplicate Customers			-10,126		
16	Subtotal	1,262,836	82,214,514	38,531	32,775	0.0651
17						
	LARGE COMMERCIAL SALES					
19	LC Large Commercial	1,871,649	89,735,311	2,387	784,101	0.0479
	TOD Time of Day	331,397	14,835,245	45	7,364,378	0.0448
	Unbilled Revenues	16,367	715,000			0.0437
	Subtotal	2,219,413	105,285,556	2,432	912,588	0.0474
23						
	LARGE INDUSTRIAL SALES	642.027	20 424 242	250	4 700 070	0.0450
	LP Industrial Power	642,027	29,424,342	359	1,788,376	0.0458
	TOD Time of Day	1,796,455	62,618,918	48	37,426,146	0.0349
_	Special Contracts	492,447	19,372,985	3	164,149,000	0.0393
	Unbilled Revenues	4,825 2,935,754	119,000	410	7 450 276	0.0247
	Subtotal	2,935,734	111,535,245	410	7,160,376	0.0380
30	PUBLIC STREET & HWY LIGHTING					
	PSL Public Street Lighting	51,463	4,947,965	1,659	31,020	0.0961
	SLE Street Lighting Energy	3,869	140,363	124	31,202	0.0363
	OL Outdoor Lighting	2,412	428,326	861	2,801	
	TLE Traffic Lighting Energy	11,485	557,512	870	13,201	0.1776 0.0485
	Unbilled Revenues	255	17,000	870	13,201	0.0465
<u> </u>	Subtotal	69,484	6,091,166	3,514	19,773	0.0877
38		03,404	0,031,100	3,514	15,173	0.0877
39						
40						
, ,,,	. 1	ì	1	1	1	

41

TOTAL Billed
Total Unbilled Rev.(See Instr. 6)
TOTAL

578,179,573 2,752,000

580,931,573

0.0505 0.0494

0.0505

29,739

29,884

384,939

11,447,671 55,679

11,503,350

		This Deep		Data of Book	ort Year of	Danad
ł	of Respondent	This Repo	nn is: An Original	Date of Repo (Mo, Da, Yr)	Dec. 31	
Louis	ville Gas and Electric Company		Resubmission	03/31/2004	Dec. 31	· _
		SALES OF E	LECTRICITY BY RA	TE SCHEDULES		
custon 2. Pro 300-30	port below for each rate schedule in el mer, and average revenue per Kwh, ex pvide a subheading and total for each D1. If the sales under any rate schedu able revenue account subheading.	cluding date for Sales prescribed operating re	for Resale which is re evenue account in the	eported on Pages 310-3 e sequence followed in "	311. Electric Operating Re	venues," Page
3. Wh	nere the same customers are served u	inder more than one ra	te schedule in the sa	me revenue account cla	assification (such as a	general residential
sched	ule and an off peak water heating sche	edule), the entries in co	olumn (d) for the spec	cial schedule should der	note the duplication in	number of reported
custor		d be the equation of bills	- roadorod during the	comparedictional but the more	mbor of billing periods	during the vege (40
	e average number of customers should illings are made monthly).	a be the marriser or one	s rendered during the	year divided by the fidi	inder of billing periods	during the year (12
5. For	r any rate schedule having a fuel adjus	stment clause state in a	a footnote the estima	ted additional revenue b	pilled pursuant thereto	
6. Re	port amount of unbilled revenue as of					
Line	Number and Title of Rate schedule	MWh Sold	Revenue	Average Number of Customers	KWh of Sales Per Customer (e)	Revenue Per KWh Sold
No.	(a)	(b)	(c)	of Customers (d)	(e)	(f)
	SALES TO PUBLIC AUTHORITIES					
	GS General Service	110,740	6,949,442	1,958	56,558	0.0628
-	GS Space Heating *	4,397	210,610	59	74,525	0.0479
4\	WH Water Heating *	13	577	4	3,250	0.0444
5 (LC Large Commercial	335,625	17,201,214	257	1,305,934	0.0513
	LP Industrial Power	22,925	1,109,903	34	674,265	0.0484
7	TOD Time of Day	447,972	17,973,354	32	13,999,125	0.0401
8	Special Contracts	251,420	8,738,057	3	83,806,667	0.0348
9	Unbilled Revenues	8,081	218,000			0.0270
10	Duplicate customers			-63		
11	Subtotal	1,181,173	52,401,157	2,284	517,151	0.0444
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41	TOTAL Billed Total Unbilled Rev.(See Instr. 6)	11,447,671 55,679	578,179,573 2,752,000	384,939	29,739	0.0505
42	TOTAL	11,503,350			29,884	0.0505
1 40	I O I FILE	, ,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	000,001,010	007,000	20,00-	0.000

0.0505

Name of Respondent	This Report is:	Date of Report	Year of Report			
1	(1) X An Original	(Mo, Da, Yr)	'			
Louisville Gas and Electric Company	(2) _ A Resubmission	03/31/2004	Dec 31, 2003			
FOOTNOTE DATA						

Schedule Page: 304 Line No.: 2 Column: c
Includes fuel adjustment clause of \$732,364
Schedule Page: 304 Line No.: 3 Column: c
Includes fuel adjustment clause of \$2,326
Schedule Page: 304 Line No.: 4 Column: c
Includes fuel adjustment clause of \$801
Schedule Page: 304 Line No.: 10 Column: c
Includes fuel adjustment clause of \$146,321
Schedule Page: 304 Line No.: 11 Column: c
Includes fuel adjustment clause of \$12,510
Schedule Page: 304 Line No.: 12 Column: c
Includes fuel adjustment clause of \$29
Schedule Page: 304 Line No.: 13 Column: c
Includes fuel adjustment clause of \$5,733
Schedule Page: 304 Line No.: 19 Column: c
Includes fuel adjustment clause of \$216,927
Schedule Page: 304 Line No.: 20 Column: c
Includes fuel adjustment clause of \$34,988
Schedule Page: 304 Line No.: 25 Column: c
Includes fuel adjustment clause of \$65,789
Schedule Page: 304 Line No.: 26 Column: c
Includes fuel adjustment clause of \$147,178
Schedule Page: 304 Line No.: 27 Column: c
Includes fuel adjustment clause of \$56,830
Schedule Page: 304 Line No.: 32 Column: c
Includes fuel adjustment clause of \$6,635
Schedule Page: 304 Line No.: 33 Column: c
Includes fuel adjustment clause of \$493
Schedule Page: 304 Line No.: 34 Column: c
Includes fuel adjustment clause of \$307
Schedule Page: 304 Line No.: 35 Column: c
Includes fuel adjustment clause of \$1,127
Schedule Page: 304.1 Line No.: 2 Column: c
Includes fuel adjustment clause of \$16,788
Schedule Page: 304.1 Line No.: 3 Column: c
Includes fuel adjustment clause of \$1,626
Schedule Page: 304.1 Line No.: 4 Column: c
Includes fuel adjustment clause of \$1
Schedule Page: 304.1 Line No.: 5 Column: c
Includes fuel adjustment clause of \$35,954
Schedule Page: 304.1 Line No.: 6 Column: c
Includes fuel adjustment clause of \$2,765
Schedule Page: 304.1 Line No.: 7 Column: c
Includes fuel adjustment clause of \$48,404
Schedule Page: 304.1 Line No.: 8 Column: c
Includes fuel adjustment clause of \$30,711
includes ruel adjustment clause of \$30,711

Name of Respondent Louisville Gas and Electric Company	This Report Is: (1) X An Original (2) A Resubmission	Date of Report (Mo, Da, Yr) 03/31/2004	Year of Report Dec. 31, 2003
	SALES FOR RESALE (Account	447)	

- 1. Report all sales for resale (i.e., sales to purchasers other than ultimate consumers) transacted on a settlement basis other than power exchanges during the year. Do not report exchanges of electricity (i.e., transactions involving a balancing of debits and credits for energy, capacity, etc.) and any settlements for imbalanced exchanges on this schedule. Power exchanges must be reported on the Purchased Power schedule (Page 326-327).
- 2. Enter the name of the purchaser in column (a). Do note abbreviate or truncate the name or use acronyms. Explain in a footnote any ownership interest or affiliation the respondent has with the purchaser.
- 3. In column (b), enter a Statistical Classification Code based on the original contractual terms and conditions of the service as follows: RQ for requirements service. Requirements service is service which the supplier plans to provide on an ongoing basis (i.e., the supplier includes projected load for this service in its system resource planning). In addition, the reliability of requirements service must be the same as, or second only to, the supplier's service to its own ultimate consumers.
- LF for tong-term service. "Long-term" means five years or Longer and "firm" means that service cannot be interrupted for economic reasons and is intended to remain reliable even under adverse conditions (e.g., the supplier must attempt to buy emergency energy from third parties to maintain deliveries of LF service). This category should not be used for Long-term firm service which meets the definition of RQ service. For all transactions identified as LF, provide in a footnote the termination date of the contract defined as the earliest date that either buyer or setter can unilaterally get out of the contract.
- IF for intermediate-term firm service. The same as LF service except that "intermediate-term" means longer than one year but Less than five years.
- SF for short-term firm service. Use this category for all firm services where the duration of each period of commitment for service is one year or less.
- LU for Long-term service from a designated generating unit. "Long-term" means five years or Longer. The availability and reliability of service, aside from transmission constraints, must match the availability and reliability of designated unit.
- IU for intermediate-term service from a designated generating unit. The same as LU service except that "intermediate-term" means Longer than one year but Less than five years.

Line	Name of Company or Public Authority	Statistical	FERC Rate	Average		mand (MW)
No.	(Footnote Affiliations)	Classifi- cation	Schedule or Tariff Number	Monthly Billing Demand (MW)	Average Monthly NCP Demand	Average Monthly CP Demand
	(a)	(b)	(c)	(d)	(e)	(f)
1	Alabama Electric Cooperative, Inc.	os	(1)			
2	Allegheny Energy Supply Company, LLC	os	(1)			
3	Ameren Energy, Inc.	os	(1)			
4	American Electric Power Service Corp	os	(1)			
5	AMP-Ohio	os	(1)			
6	Aquila Merchant Services, Inc.	os	(1)			
7	Associated Electric Coop Inc	os	(1)			
8	Big Rivers Electric Corp.	os	(1)			
9	Bluegrass Generation Company, LLC	os .	(1)			
10	BP Energy Company	os	(1)			
11	Brascan Energy Marketing, Inc.	os	(1)			
12	Cargill Power Markets, LLC	os	(1)			
13	Cincinnati Gas & Electric Company	os	(1)			
14	CMS Marketing, Services & Trading Corp.	os	(1)			
	Subtotal RQ				0 0	0
	Subtotal non-RQ				0 0	0
	Total				0 0	0

Name of Respondent Louisville Gas and Electric Company	This Report Is: (1) X An Original (2) A Resubmission	Date of Report (Mo, Da, Yr) 03/31/2004	Year of Report Dec. 31, 2003
SA	LES FOR RESALE (Account 447) (C	ontinued)	

- OS for other service. use this category only for those services which cannot be placed in the above-defined categories, such as all non-firm service regardless of the Length of the contract and service from designated units of Less than one year. Describe the nature of the service in a footnote.
- AD for Out-of-period adjustment. Use this code for any accounting adjustments or "true-ups" for service provided in prior reporting years. Provide an explanation in a footnote for each adjustment.
- 4. Group requirements RQ sales together and report them starting at line number one. After listing all RQ sales, enter "Subtotal RQ" in column (a). The remaining sales may then be listed in any order. Enter "Subtotal-Non-RQ" in column (a) after this Listing. Enter "Total" in column (a) as the Last Line of the schedule. Report subtotals and total for columns (9) through (k)
- 5. In Column (c), identify the FERC Rate Schedule or Tariff Number. On separate Lines, List all FERC rate schedules or tariffs under which service, as identified in column (b), is provided.
- 6. For requirements RQ sales and any type of-service involving demand charges imposed on a monthly (or Longer) basis, enter the average monthly billing demand in column (d), the average monthly non-coincident peak (NCP) demand in column (e), and the average monthly coincident peak (CP)
- demand in column (f). For all other types of service, enter NA in columns (d), (e) and (f). Monthly NCP demand is the maximum metered hourly (60-minute integration) demand in a month. Monthly CP demand is the metered demand during the hour (60-minute integration) in which the supplier's system reaches its monthly peak. Demand reported in columns (e) and (f) must be in megawatts. Footnote any demand not stated on a megawatt basis and explain.
- 7. Report in column (g) the megawatt hours shown on bills rendered to the purchaser.
- 8. Report demand charges in column (h), energy charges in column (i), and the total of any other types of charges, including out-of-period adjustments, in column (j). Explain in a footnote all components of the amount shown in column (j). Report in column (k) the total charge shown on bills rendered to the purchaser.
- 9. The data in column (g) through (k) must be subtotaled based on the RQ/Non-RQ grouping (see instruction 4), and then totaled on the Last -line of the schedule. The "Subtotal RQ" amount in column (g) must be reported as Requirements Sales For Resale on Page 401, line 23. The "Subtotal Non-RQ" amount in column (g) must be reported as Non-Requirements Sales For Resale on Page 401, line 24.
- 10. Footnote entries as required and provide explanations following all required data.

MegaWatt Hours		REVENUE		T-4-1 (6)	Lir
Sold	Demand Charges (\$) (h)	Energy Charges (\$) (i)	Other Charges (\$)	Total (\$) (h+i+j)	N
(g)	(h)	(i)	(i)	(k)	<u> </u>
12,075		403,319		403,319	
-1,275		-62,557		-62,557	1
57,032		1,711,264		1,711,264	
259,282	1,505	10,164,226		10,165,731	
58		3,059		3,059	
-2,003		-90,255		-90,255	
357,513		10,599,176		10,599,176	1
36,589		1,073,406		1,073,406	1
	-416			416	3
39,633		1,273,078		1,273,078	3
33,343		806,024		806,024	1
46,696		1,407,306		1,407,306	1
75,193		3,003,923		3,003,923	3
-1,611		-83,354		-83,354	
					L
0	0	0	0	0	
7,678,323	5,991,982	163,789,907	0	169,781,889	
7,678,323	5,991,982	163,789,907		169,781,889	T

Name of Respondent Louisville Gas and Electric Company	This Report Is: (1) X An Original (2) A Resubmission	Date of Report (Mo, Da, Yr) 03/31/2004	Year of Report Dec. 31, 2003			
SALES FOR RESALE (Account 447)						

- 1. Report all sales for resale (i.e., sales to purchasers other than ultimate consumers) transacted on a settlement basis other than power exchanges during the year. Do not report exchanges of electricity (i.e., transactions involving a balancing of debits and credits for energy, capacity, etc.) and any settlements for imbalanced exchanges on this schedule. Power exchanges must be reported on the Purchased Power schedule (Page 326-327).
- 2. Enter the name of the purchaser in column (a). Do note abbreviate or truncate the name or use acronyms. Explain in a footnote any ownership interest or affiliation the respondent has with the purchaser.
- 3. In column (b), enter a Statistical Classification Code based on the original contractual terms and conditions of the service as follows: RQ for requirements service. Requirements service is service which the supplier plans to provide on an ongoing basis (i.e., the supplier includes projected load for this service in its system resource planning). In addition, the reliability of requirements service must be the same as, or second only to, the supplier's service to its own ultimate consumers.
- LF for tong-term service. "Long-term" means five years or Longer and "firm" means that service cannot be interrupted for economic reasons and is intended to remain reliable even under adverse conditions (e.g., the supplier must attempt to buy emergency energy from third parties to maintain deliveries of LF service). This category should not be used for Long-term firm service which meets the definition of RQ service. For all transactions identified as LF, provide in a footnote the termination date of the contract defined as the earliest date that either buyer or setter can unilaterally get out of the contract.
- IF for intermediate-term firm service. The same as LF service except that "intermediate-term" means longer than one year but Less than five years.
- SF for short-term firm service. Use this category for all firm services where the duration of each period of commitment for service is one year or less.
- LU for Long-term service from a designated generating unit. "Long-term" means five years or Longer. The availability and reliability of service, aside from transmission constraints, must match the availability and reliability of designated unit.
- IU for intermediate-term service from a designated generating unit. The same as LU service except that "intermediate-term" means Longer than one year but Less than five years.

Line	Name of Company or Public Authority	Statistical	FERC Rate	Average		mand (MW)
No.	(Footnote Affiliations)	Classifi- cation	Schedule or Tariff Number	Monthly Billing Demand (MW)	Average Monthly NCP Demand	Average Monthly CP Demand
	(a)	(b)	(c)	(d)	(e)	(f)
1	Cobb Electric Membership Corporation	os	(1)			
2	Conectiv Energy Supply, Inc.	os	(1)			
3	ConocoPhillips Company	os	(1)			
4	Constellation Power Source Inc.	os	(1)			
5	Consumers Energy Company	os	.(1)			
6	Coral Power, LLC	os	(1)			
7	Dayton Power & Light Co.	os	(1)			
8	Detroit Edison Company	os	(1)			
9	Dominion Energy Marketing, Inc.	os	(1)			
10	DTE Energy Trading Inc.	os	(1)			
11	Duke Energy Trading and Marketing, LLC	os	(1)			
12	Dynegy Power Marketing, Inc.	os	(1)			
13	Eagle Energy Partners I, L.P.	os	(1)			
14	East Kentucky Power Coop. Inc.	os	(1)			
İ						
	Subtotal RQ			(0	0
	Subtotal non-RQ				0	0
	Total			. (0	0

Name of Respondent Louisville Gas and Electric Company	This Report Is: (1) [X] An Original (2) A Resubmission	Date of Report (Mo, Da, Yr) 03/31/2004	Year of Report Dec. 31, 2003
	SALES FOR RESALE (Account 447)	(Continued)	

OS - for other service. use this category only for those services which cannot be placed in the above-defined categories, such as all non-firm service regardless of the Length of the contract and service from designated units of Less than one year. Describe the nature of the service in a footnote.

AD - for Out-of-period adjustment. Use this code for any accounting adjustments or "true-ups" for service provided in prior reporting years. Provide an explanation in a footnote for each adjustment.

4. Group requirements RQ sales together and report them starting at line number one. After listing all RQ sales, enter "Subtotal - RQ" in column (a). The remaining sales may then be listed in any order. Enter "Subtotal-Non-RQ" in column (a) after this Listing. Enter "Total" in column (a) as the Last Line of the schedule. Report subtotals and total for columns (9) through (k)

5. In Column (c), identify the FERC Rate Schedule or Tariff Number. On separate Lines, List all FERC rate schedules or tariffs under which service, as identified in column (b), is provided.

6. For requirements RQ sales and any type of-service involving demand charges imposed on a monthly (or Longer) basis, enter the average monthly billing demand in column (d), the average monthly non-coincident peak (NCP) demand in column (e), and the average monthly coincident peak (CP)

demand in column (f). For all other types of service, enter NA in columns (d), (e) and (f). Monthly NCP demand is the maximum metered hourly (60-minute integration) demand in a month. Monthly CP demand is the metered demand during the hour (60-minute integration) in which the supplier's system reaches its monthly peak. Demand reported in columns (e) and (f) must be in megawatts. Footnote any demand not stated on a megawatt basis and explain.

7. Report in column (g) the megawatt hours shown on bills rendered to the purchaser.

- 8. Report demand charges in column (h), energy charges in column (i), and the total of any other types of charges, including out-of-period adjustments, in column (j). Explain in a footnote all components of the amount shown in column (j). Report in column (k) the total charge shown on bills rendered to the purchaser.
- 9. The data in column (g) through (k) must be subtotaled based on the RQ/Non-RQ grouping (see instruction 4), and then totaled on the Last -line of the schedule. The "Subtotal RQ" amount in column (g) must be reported as Requirements Sales For Resale on Page 401, line 23. The "Subtotal Non-RQ" amount in column (g) must be reported as Non-Requirements Sales For Resale on Page 401 line 24.
- 10. Footnote entries as required and provide explanations following all required data.

MegaWatt Hours	legaWatt Hours REVENUE				Line
Sold	Demand Charges (\$) (h)	Energy Charges (\$) (i)	Other Charges (\$)	Total (\$) (h+i+j)	No.
(g)	(h)	(i)	(j)	(k)	
4,042		96,094		96,094	1
105		3,562		3,562	1
8,897		274,603		274,603	3
110,571		3,407,417		3,407,417	
-29		-2,017		-2,017	5
-28,343		-814,969		-814,969	6
84,868		2,992,053		2,992,053	7
51,471		1,914,465		1,914,465	I .
89,072		3,099,640		3,099,640	9
123,367		3,797,443		3,797,443	10
207,762		6,631,727		6,631,727	11
12,239		351,791		351,791	1
74		2,590		2,590	13
551,505	5,990,893	13,017,242		19,008,135	14
0	0	0	0	0	
7,678,323	5,991,982	163,789,907	0	169,781,889	
7,678,323	5,991,982	163,789,907	0	169,781,889	

Name of Respondent Louisville Gas and Electric Company	This Report Is: (1) An Original (2) A Resubmission	Date of Report (Mo, Da, Yr) 03/31/2004	Year of Report Dec. 31, 2003			
SALES FOR RESALE (Account 447)						

- Report all sales for resale (i.e., sales to purchasers other than ultimate consumers) transacted on a settlement basis other than
 power exchanges during the year. Do not report exchanges of electricity (i.e., transactions involving a balancing of debits and credits
 for energy, capacity, etc.) and any settlements for imbalanced exchanges on this schedule. Power exchanges must be reported on the
 Purchased Power schedule (Page 326-327).
- 2. Enter the name of the purchaser in column (a). Do note abbreviate or truncate the name or use acronyms. Explain in a footnote any ownership interest or affiliation the respondent has with the purchaser.
- 3. In column (b), enter a Statistical Classification Code based on the original contractual terms and conditions of the service as follows: RQ for requirements service. Requirements service is service which the supplier plans to provide on an ongoing basis (i.e., the supplier includes projected load for this service in its system resource planning). In addition, the reliability of requirements service must be the same as, or second only to, the supplier's service to its own ultimate consumers.
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Line	Name of Company or Public Authority	Statistical	FERC Rate	Average		mand (MW)
No.	(Footnote Affiliations)	Classifi- cation	Schedule or Tariff Number	Monthly Billing Demand (MW)	Average Monthly NCP Demand	Average Monthly CP Demand
- ((a)	(b)	(c)	(d)	(e)	(f)
1	Edison Mission Marketing & Trading, Inc	os	(1)			
2	El Paso Merchant Energy, LP	os	(1)			
3	Electric Energy Inc.	os				
4	Entergy-Koch Trading, LP	os	(1)			
5	Exelon Generation Company, LLC	os	(1)			
6	Hoosier Energy Rural Electric Coop	os	(1)			
7	Illinois Municipal Electric Agency	os	(1)			
8	Indiana Municipal Power Agency	os	(1)			
9	Indianapolis Power & Light Company	os	(1)			
10	Kansas City Power & Light Company	os	(1)			
11	Kentucky Utilities Company	IF	(3)		Ţ	
12	LG&E Energy Marketing Inc.	os	· (1)			
13	Mirant Americas Energy Marketing , LP	os	(1)			
14	Morgan Stanley Capital Group Inc.	os	(1)			
	Subtotal RQ			(0	O
	Subtotal non-RQ			(0	0
	Total -			(0	o

Name of Respondent Louisville Gas and Electric Company	This Report Is: (1) X An Original (2) A Resubmission	Date of Report (Mo, Da, Yr) 03/31/2004	Year of Report Dec. 31, 2003
	SALES FOR RESALE (Account 447)	(Continued)	

- OS for other service. use this category only for those services which cannot be placed in the above-defined categories, such as all non-firm service regardless of the Length of the contract and service from designated units of Less than one year. Describe the nature of the service in a footnote.
- AD for Out-of-period adjustment. Use this code for any accounting adjustments or "true-ups" for service provided in prior reporting years. Provide an explanation in a footnote for each adjustment.
- 4. Group requirements RQ sales together and report them starting at line number one. After listing all RQ sales, enter "Subtotal RQ" in column (a). The remaining sales may then be listed in any order. Enter "Subtotal-Non-RQ" in column (a) after this Listing. Enter "Total" in column (a) as the Last Line of the schedule. Report subtotals and total for columns (9) through (k)
- 5. In Column (c), identify the FERC Rate Schedule or Tariff Number. On separate Lines, List all FERC rate schedules or tariffs under which service, as identified in column (b), is provided.
- 6. For requirements RQ sales and any type of-service involving demand charges imposed on a monthly (or Longer) basis, enter the average monthly billing demand in column (d), the average monthly non-coincident peak (NCP) demand in column (e), and the average monthly coincident peak (CP)
- demand in column (f). For all other types of service, enter NA in columns (d), (e) and (f). Monthly NCP demand is the maximum metered hourly (60-minute integration) demand in a month. Monthly CP demand is the metered demand during the hour (60-minute integration) in which the supplier's system reaches its monthly peak. Demand reported in columns (e) and (f) must be in megawatts. Footnote any demand not stated on a megawatt basis and explain.
- 7. Report in column (g) the megawatt hours shown on bills rendered to the purchaser.
- 8. Report demand charges in column (h), energy charges in column (i), and the total of any other types of charges, including out-of-period adjustments, in column (j). Explain in a footnote all components of the amount shown in column (j). Report in column (k) the total charge shown on bills rendered to the purchaser.
- 9. The data in column (g) through (k) must be subtotaled based on the RQ/Non-RQ grouping (see instruction 4), and then totaled on the Last-line of the schedule. The "Subtotal RQ" amount in column (g) must be reported as Requirements Sales For Resale on Page 401, line 23. The "Subtotal Non-RQ" amount in column (g) must be reported as Non-Requirements Sales For Resale on Page 401, line 24.
- 10. Footnote entries as required and provide explanations following all required data.

MegaWatt Hours	REVENUE				Line
Sold	Demand Charges (\$)	Energy Charges (\$) (i)	Other Charges (\$)	Total (\$) (h+i+j)	No.
(g)	(h)		(j)	(k)	
-3,471		-102,404		-102,404	I
-2,942		-121,603		-121,603	ŀ
71,531		1,734,864		1,734,864	3
23,428		679,919		679,919	4
32,243		1,034,955		1,034,955	5
39,740		1,500.837		1,500,837	6
11,728		369,491		369,491	7
17,218		534,586		534,586	8
26,870		1,173,912		1,173,912	9
84,076		2,653,237		2,653,237	10
4,127,870		53,730,618		53,730,618	11
266,585		9,360,856		9,360,856	12
-5,242		-264,341		-264,341	13
50,777		1,623,792		1,623,792	14
				·	
0	0	0	0	0	
7,678,323	5,991,982	163,789,907	0	169,781,889	
7,678,323	5,991,982	163,789,907	0	169,781,889	

Name of Respondent Louisville Gas and Electric Company	This Report Is: (1) X An Original (2) A Resubmission	Date of Report (Mo, Da, Yr) 03/31/2004	Year of Report Dec. 31, 2003		
SALES FOR RESALE (Account 447)					

- 1. Report all sales for resale (i.e., sales to purchasers other than ultimate consumers) transacted on a settlement basis other than power exchanges during the year. Do not report exchanges of electricity (i.e., transactions involving a balancing of debits and credits for energy, capacity, etc.) and any settlements for imbalanced exchanges on this schedule. Power exchanges must be reported on the Purchased Power schedule (Page 326-327).
- 2. Enter the name of the purchaser in column (a). Do note abbreviate or truncate the name or use acronyms. Explain in a footnote any ownership interest or affiliation the respondent has with the purchaser.
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- IF for intermediate-term firm service. The same as LF service except that "intermediate-term" means longer than one year but Less than five years.
- SF for short-term firm service. Use this category for all firm services where the duration of each period of commitment for service is one year or less.
- LU for Long-term service from a designated generating unit. "Long-term" means five years or Longer. The availability and reliability of service, aside from transmission constraints, must match the availability and reliability of designated unit.
- IU for intermediate-term service from a designated generating unit. The same as LU service except that "intermediate-term" means Longer than one year but Less than five years.

Line	Name of Company or Public Authority	Statistical	FERC Rate	Average	Actual Demand (MW)	
No.	(Footnote Affiliations)	Classifi- cation	Schedule or Tariff Number	Monthly Billing Demand (MW)	Average Monthly NCP Demand	Average Monthly CP Demand
	(a)	(b)	(c)	(d)	(e)	(f)
1	No. Indiana Public Service Co	os	(1)			
2	Northern States Power Company	os	(1)			
3	Ohio Valley Electric Corporation	os	(1)			
4	PG&E Energy Trading - Power, L.P.	os	(1)			
5	PPL Energy Plus, LLC	os	(1)			
6	PSEG Energy Resources & Trade LLC	os .	(1)			
7	Public Service Company of Colorado	os	(1)			
8	Reliant Energy Services, Inc.	os	(1)			
9	Select Energy, Inc.	os	(1)			
10	Sempra Energy Trading Corp.	os	(1)			
11	Southeastern Power Administration	os	(1)			
12	Southern Company Services, Inc.	os	(1)			
13	Southern Illinois Power Cooperative	os	(1)			
14	Southern Indiana Gas & Electric Co.	OS	(1)			
	Subtotal RQ			(0	0
	Subtotal non-RQ			(0	0
	Total			(0	0

Name of Respondent Louisville Gas and Electric Company	This Report Is: (1) X An Original (2) A Resubmission	Date of Report (Mo, Da, Yr) 03/31/2004	Year of Report Dec. 31, 2003
	SALES FOR RESALE (Account 447) (C	ontinued)	

- OS for other service. use this category only for those services which cannot be placed in the above-defined categories, such as all non-firm service regardless of the Length of the contract and service from designated units of Less than one year. Describe the nature of the service in a footnote.
- AD for Out-of-period adjustment. Use this code for any accounting adjustments or "true-ups" for service provided in prior reporting years. Provide an explanation in a footnote for each adjustment.
- 4. Group requirements RQ sales together and report them starting at line number one. After listing all RQ sales, enter "Subtotal RQ" in column (a). The remaining sales may then be listed in any order. Enter "Subtotal-Non-RQ" in column (a) after this Listing. Enter "Total" in column (a) as the Last Line of the schedule. Report subtotals and total for columns (9) through (k)
- 5. In Column (c), identify the FERC Rate Schedule or Tariff Number. On separate Lines, List all FERC rate schedules or tariffs under which service, as identified in column (b), is provided.
- 6. For requirements RQ sales and any type of-service involving demand charges imposed on a monthly (or Longer) basis, enter the average monthly billing demand in column (d), the average monthly non-coincident peak (NCP) demand in column (e), and the average monthly coincident peak (CP)
- demand in column (f). For all other types of service, enter NA in columns (d), (e) and (f). Monthly NCP demand is the maximum metered hourly (60-minute integration) demand in a month. Monthly CP demand is the metered demand during the hour (60-minute integration) in which the supplier's system reaches its monthly peak. Demand reported in columns (e) and (f) must be in megawatts. Footnote any demand not stated on a megawatt basis and explain.
- 7. Report in column (g) the megawatt hours shown on bills rendered to the purchaser.
- 8. Report demand charges in column (h), energy charges in column (i), and the total of any other types of charges, including out-of-period adjustments, in column (j). Explain in a footnote all components of the amount shown in column (j). Report in column (k) the total charge shown on bills rendered to the purchaser.
- 9. The data in column (g) through (k) must be subtotaled based on the RQ/Non-RQ grouping (see instruction 4), and then totaled on the Last-line of the schedule. The "Subtotal RQ" amount in column (g) must be reported as Requirements Sales For Resale on Page 401, line 23. The "Subtotal Non-RQ" amount in column (g) must be reported as Non-Requirements Sales For Resale on Page 401, line 24.
- 10. Footnote entries as required and provide explanations following all required data.

MegaWatt Hours		REVENUE		Total (\$)	Line
Sold	Demand Charges (\$)	Energy Charges (\$) (i)	Other Charges (\$)	(\$) (h+i+j)	
(g)	(\$) (h)		(j)	(k)	
70,669		2,304,174		2,304,174	1
2,557		75,468		75,468	
433		45,281		45,281	
-400		-6,200		-6,200	
1,959		99,085		99,085	1
-1,200		-24,300		-24,300	1
-400		-15,800		-15,800	
-393		-18,338		-18,338	
31,673		1,056,889		1,056,889	
-2,020		-63,068		-63,068	1
37,586		936,694		936,694	1
6,947		349,504		349,504	
1,856		55,281		55,281	L
14,998		528,539		528,539	1
		!			
0	0	0	0	0	
7,678,323	5,991,982	163,789,907	0	169,781,889	
7,678,323	5,991,982	163,789,907	0	169,781,889	

Name of Respondent Louisville Gas and Electric Company	This Report Is: (1) X An Original (2) A Resubmission	Date of Report (Mo, Da, Yr) 03/31/2004	Year of Report Dec. 31, 2003
	SALES FOR RESALE (Account 4	47)	

- 1. Report all sales for resale (i.e., sales to purchasers other than ultimate consumers) transacted on a settlement basis other than power exchanges during the year. Do not report exchanges of electricity (i.e., transactions involving a balancing of debits and credits for energy, capacity, etc.) and any settlements for imbalanced exchanges on this schedule. Power exchanges must be reported on the Purchased Power schedule (Page 326-327).
- 2. Enter the name of the purchaser in column (a). Do note abbreviate or truncate the name or use acronyms. Explain in a footnote any ownership interest or affiliation the respondent has with the purchaser.
- 3. In column (b), enter a Statistical Classification Code based on the original contractual terms and conditions of the service as follows: RQ for requirements service. Requirements service is service which the supplier plans to provide on an ongoing basis (i.e., the supplier includes projected load for this service in its system resource planning). In addition, the reliability of requirements service must be the same as, or second only to, the supplier's service to its own ultimate consumers.
- LF for tong-term service. "Long-term" means five years or Longer and "firm" means that service cannot be interrupted for economic reasons and is intended to remain reliable even under adverse conditions (e.g., the supplier must attempt to buy emergency energy from third parties to maintain deliveries of LF service). This category should not be used for Long-term firm service which meets the definition of RQ service. For all transactions identified as LF, provide in a footnote the termination date of the contract defined as the earliest date that either buyer or setter can unilaterally get out of the contract.
- IF for intermediate-term firm service. The same as LF service except that "intermediate-term" means longer than one year but Less than five years.
- SF for short-term firm service. Use this category for all firm services where the duration of each period of commitment for service is one year or less.
- LU for Long-term service from a designated generating unit. "Long-term" means five years or Longer. The availability and reliability of service, aside from transmission constraints, must match the availability and reliability of designated unit.
- IU for intermediate-term service from a designated generating unit. The same as LU service except that "intermediate-term" means Longer than one year but Less than five years.

Line	Name of Company or Public Authority	Statistical Classifi-	FERC Rate Schedule or	Average Monthly Billing		mand (MW)
No.	(Footnote Affiliations)	cation	Tariff Number	Demand (MW)	Average Monthly NCP Demand	Monthly CP Demand
	(a)	(b)	(c)	(d)	(e)	(f)
1	Split Rock Energy LLC	OS .	(1)	1		
2	Strategic Energy L.L.C.	os	(1)			
3	Tenaska Power Services Co	os	(1)			
4	Tennessee Valley Authority	os	(1)			
5	The Energy Authority	os	(1)			
6	Tractebel Energy Marketing Inc.	os	(1)			
7	TXU Energy Trading Company LP	os	(1)			
8	Virginia Electric and Power Company	os	(1)			
9	Wabash Valley Power Assn	os	(1)			
10	Westar Energy, Inc.	os	(1)			
11	Williams Power Company, Inc.	os	(1)			
12	Note: Negative revenues and mwh's sold					
13	result from the netting of brokered					
14	activity and represent net purchases.					
	Subtotal RQ			C	0	0
	Subtotal non-RQ			C	0	0
	Total			0	0	0

ı	Name of Respondent Louisville Gas and Electric Company	This Report Is: (1) X An Original (2) A Resubmission	Date of Report (Mo, Da, Yr) 03/31/2004	Year of Report Dec. 31, 2003
i		SALES FOR RESALE (Account 447) (C	ontinued)	

- OS for other service. use this category only for those services which cannot be placed in the above-defined categories, such as all non-firm service regardless of the Length of the contract and service from designated units of Less than one year. Describe the nature of the service in a footnote.
- AD for Out-of-period adjustment. Use this code for any accounting adjustments or "true-ups" for service provided in prior reporting years. Provide an explanation in a footnote for each adjustment.
- 4. Group requirements RQ sales together and report them starting at line number one. After listing all RQ sales, enter "Subtotal RQ" in column (a). The remaining sales may then be listed in any order. Enter "Subtotal-Non-RQ" in column (a) after this Listing. Enter "Total" in column (a) as the Last Line of the schedule. Report subtotals and total for columns (9) through (k)
- 5. In Column (c), identify the FERC Rate Schedule or Tariff Number. On separate Lines, List all FERC rate schedules or tariffs under which service, as identified in column (b), is provided.
- 6. For requirements RQ sales and any type of-service involving demand charges imposed on a monthly (or Longer) basis, enter the average monthly billing demand in column (d), the average monthly non-coincident peak (NCP) demand in column (e), and the average monthly coincident peak (CP)
- demand in column (f). For all other types of service, enter NA in columns (d), (e) and (f). Monthly NCP demand is the maximum metered hourly (60-minute integration) demand in a month. Monthly CP demand is the metered demand during the hour (60-minute integration) in which the supplier's system reaches its monthly peak. Demand reported in columns (e) and (f) must be in megawatts. Footnote any demand not stated on a megawatt basis and explain.
- 7. Report in column (g) the megawatt hours shown on bills rendered to the purchaser.
- 8. Report demand charges in column (h), energy charges in column (i), and the total of any other types of charges, including out-of-period adjustments, in column (j). Explain in a footnote all components of the amount shown in column (j). Report in column (k) the total charge shown on bills rendered to the purchaser.
- 9. The data in column (g) through (k) must be subtotaled based on the RQ/Non-RQ grouping (see instruction 4), and then totaled on the Last -line of the schedule. The "Subtotal RQ" amount in column (g) must be reported as Requirements Sales For Resale on Page 401, line 23. The "Subtotal Non-RQ" amount in column (g) must be reported as Non-Requirements Sales For Resale on Page 401, line 24.
- 10. Footnote entries as required and provide explanations following all required data.

Li	Total (\$)		REVENUE		MegaWatt Hours
١	(h+i+j)	Other Charges (\$)	Energy Charges (\$) (i)	Demand Charges (\$) (h)	Sold
L	(k)	(i)		(h)	(9)
	442,087		442,087		14,785
ì	1,886		1,886		51
	600,205		600,205		19,288
Ī	12,552,491		12,552,491		409,244
3	862,246		862,246		27,879
3	56,233		56,233		1,323
)	-114,000		-114,000		-2,400
1	1,777,374		1,777,374		57,683
3	738,726		738,726		25,652
7	2,692,029		2,692,029		92,840
ı	-31,554		-31,554		-824
Ι					
1					
1	0	0	0	0	0
	169,781,889	0	163,789,907	5,991,982	7,678,323
T	169,781,889	0	163,789,907	5,991,982	7,678,323

Name of Respondent	This Report is:	Date of Report	Year of Report
•	(1) X An Original	(Mo, Da, Yr)	
Louisville Gas and Electric Company	(2) _ A Resubmission	03/31/2004	Dec 31, 2003
	FOOTNOTE DATA		

October Design and Columns b
Schedule Page: 310 Line No.: 1 Column: b
Non-Displacement Energy
Schedule Page: 310 Line No.: 1 Column: c (1) FERC Electric Tariff, Original Volume No. 2
Schedule Page: 310 Line No.: 2 Column: b
Non-Displacement Energy
Schedule Page: 310 Line No.: 2 Column: c
(1) FERC Electric Tariff, Original Volume No. 2
Schedule Page: 310 Line No.: 3 Column: b
Schedule Page: 310 Line No.: 3 Column: c
(1) FERC Electric Tariff, Original Volume No. 2
Schedule Page: 310 Line No.: 4 Column: b
Non-Displacement Energy
Schedule Page: 310 Line No.: 4 Column: c
(1) FERC Electric Tariff, Original Volume No. 2
Schedule Page: 310 Line No.: 5 Column: b
Non-Displacement Energy
Schedule Page: 310 Line No.: 5 Column: c
(1) FERC Electric Tariff, Original Volume No. 2.
Schedule Page: 310 Line No.: 6 Column: b
Non-Displacement Energy
Schedule Page: 310 Line No.: 6 Column: c
(1) FERC Electric Tariff, Original Volume No. 2
Schedule Page: 310 Line No.: 7 Column: b
Non-Displacement Energy
Schedule Page: 310 Line No.: 7 Column: c
(1) FERC Electric Tariff, Original Volume No. 2
Schedule Page: 310 Line No.: 8 Column: b
Non-Displacement Energy
Schedule Page: 310 Line No.: 8 Column: c
(1) FERC Electric Tariff, Original Volume No. 2
Schedule Page: 310 Line No.: 9 Column: b
Non-Displacement Energy
Schedule Page: 310 Line No.: 9 Column: c
(1) FERC Electric Tariff, Original Volume No. 2.
Schedule Page: 310 Line No.: 10 Column: b
Non-Displacement Energy
Schedule Page: 310 Line No.: 10 Column: c
(1) FERC Electric Tariff, Original Volume No. 2
Schedule Page: 310 Line No.: 11 Column: b
Non-Diaplacement Energy
Schedule Page: 310 Line No.: 11 Column: c
(1) FERC Electric Tariff, Original Volume No. 2.
Schedule Page: 310 Line No.: 12 Column: b
Non-Displacement Energy
Schedule Page: 310 Line No.: 12 Column: c
(1) FERC Electric Tariff, Original Volume No. 2
Schedule Page: 310 Line No.: 13 Column: b
Non-Displacement Energy
Schedule Page: 310 Line No.: 13 Column: c
(1) FERC Electric Tariff, Original Volume No. 2
Schedule Page: 310 Line No.: 14 Column: b
Non-Displacement Energy
FERC FORM NO. 1 (ED. 12-87) Page 450.1

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<u>'</u>	(1) X An Original	(Mo, Da, Yr)		
Louisville Gas and Electric Company	(2) _ A Resubmission	03/31/2004	Dec 31, 2003	
FOOTNOTE DATA				

O Late Day 240 Line May 44 Column
Schedule Page: 310 Line No.: 14 Column: c
(1) FERC Electric Tariff, Original Volume No. 2
Schedule Page: 310.1 Line No.: 1 Column: b
Non-Displacement Energy
Schedule Page: 310.1 Line No.: 1 Column: c
(1) FERC Electric Tariff, Original Volume No. 2.
Schedule Page: 310.1 Line No.: 2 Column: b
Non-Displacement Energy
Schedule Page: 310.1 Line No.: 2 Column: c
(1) FERC Electric Tariff, Original Volume No. 2.
Schedule Page: 310.1 Line No.: 3 Column: b
Non-Displacement Energy Schedule Page: 310.1 Line No.: 3 Column: c
(1) FERC Electric Tariff, Original Volume No. 2
Schedule Page: 310.1 Line No.: 4 Column: b
Non-Displacement Energy
Schedule Page: 310.1 Line No.: 4 Column: c
(1) FERC Electric Tariff, Original Volume No. 2
Schedule Page: 310.1 Line No.: 5 Column: b
Non-Displacement Energy
Schedule Page: 310.1 Line No.: 5 Column: c
(1) FERC Electric Tariff, Original Volume No. 2.
Schedule Page: 310.1 Line No.: 6 Column: b
Non-Displacement Energy
Schedule Page: 310.1 Line No.: 6 Column: c
(1) FERC Electric Tariff, Original Volume No. 2
Schedule Page: 310.1 Line No.: 7 Column: b
Schedule Page: 310.1 Line No.: / Column: b
Non-Displacement Energy
Schedule Page: 310.1 Line No.: 7 Column: c
(1) FERC Electric Tariff, Original Volume No. 2
Schedule Page: 310.1 Line No.: 8 Column: b
Non-Displacement Energy
Schedule Page: 310.1 Line No.: 8 Column: c
(1) FERC Electric Tariff, Original Volume No. 2
Schedule Page: 310.1 Line No.: 9 Column: b
Non-Displacement Energy
Schedule Page: 310.1 Line No.: 9 Column: c
(1) FERC Electric Tariff, Original Volume No. 2.
Schedule Page: 310.1 Line No.: 10 Column: b
Non-Displacement Energy
Schedule Page: 310.1 Line No.: 10 Column: c
(1) FERC Electric Tariff, Original Volume No. 2
Schedule Page: 310.1 Line No.: 11 Column: b
Non-Displacement Energy
Schedule Page: 310.1 Line No.: 11 Column: c
(1) FERC Electric Tariff, Original Volume No. 2
Schedule Page: 310.1 Line No.: 12 Column: b
Non-Displacement Energy
Schedule Page: 310.1 Line No.: 12 Column: c
(1) FERC Electric Tariff, Original Volume No. 2
Schedule Page: 310.1 Line No.: 13 Column: b
Non-Displacement Energy
Schedule Page: 310.1 Line No.: 13 Column: c
(1) FERC Electric Tariff, Original Volume No. 2.
Schedule Page: 310.1 Line No.: 14 Column: b
FERC FORM NO. 1 (ED. 12-87) Page 450.2

Name of Respondent	This Report is:		Year of Report
	(1) X An Original	(Mo, Da, Yr)	
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FOOT	NOTE DATA		
Firm, interruptible Energy			
Schedule Page: 310.1 Line No.: 14 Column: c			
(1) FERC Electric Tariff, Original Volume N	0. 2		
Schedule Page: 310.2 Line No.: 1 Column: b			
Non-Displacement Energy			
Schedule Page: 310.2 Line No.: 1 Column: c			
(1) FERC Electric Tariff, Original Volume N	io. 2.		
Schedule Page: 310.2 Line No.: 2 Column: b			
Non-Displacement Energy			
Schedule Page: 310.2 Line No.: 2 Column: c			
(1) FERC Electric Tariff, Original Volume N	io. 2		
Schedule Page: 310.2 Line No.: 3 Column: b			
Non-Displacement Energy			
Schedule Page: 310.2 Line No.: 3 Column: c			
Sale of power pursuant to the Inter-Company	Agreement among Elec	tric Energy, 3	Inc. and
Sponsoring Companies dated May 1951.			
Schedule Page: 310.2 Line No.: 4 Column: b			
Non-Displacement Energy			
Schedule Page: 310.2 Line No.: 4 Column: c			
(1) FERC Electric Tariff, Original Volume N	10. 2		
Schedule Page: 310.2 Line No.: 5 Column: b			
Non-Displacement Energy			
Schedule Page: 310.2 Line No.: 5 Column: c			
(1) FERC Electric Tariff, Original Volume N	10. 2		
Schedule Page: 310.2 Line No.: 6 Column: b			
Non-Displacement Energy			
Schedule Page: 310.2 Line No.: 6 Column: c			
(1) FERC Electric Tariff, Original Volume N Schedule Page: 310.2 Line No.: 7 Column: b	10. 2.		****
Schedule Page: 310.2 Line No.: 7 Column: b Non-Displacement Energy			
Schedule Page: 310.2 Line No.: 7 Column: c		· · · · · · · · · · · · · · · · · · ·	
(1) FERC Electric Tariff, Original Volume N	Io. 2		
	10. 2		
Schedule Page: 310.2 Line No.: 8 Column: b Non-Displacement Energy			
Schedule Page: 310.2 Line No.: 8 Column: c			
(1) FERC Electric Tariff, Original Volume N	to 2		
Schedule Page: 310.2 Line No.: 9 Column: b	10. Z		
Non-Displacement Energy			
Schedule Page: 310.2 Line No.: 9 Column: c			
(1) FERC Electric Tariff, Original Volume No	2		
Schedule Page: 310.2 Line No.: 10 Column: b	,. <u>L</u> .		
Non-Displacement Energy			
Schedule Page: 310.2 Line No.: 10 Column: c			
(1) FERC Electric Tariff, Original Volume N	Io. 2.		
Schedule Page: 310.2 Line No.: 11 Column: a			
Louisville Gas and Electric Company and Ker	tucky Utilities Compa	nv are both o	wned by LG&E
Energy LLC.	2		
Schedule Page: 310.2 Line No.: 11 Column: c			
(3) FERC Rate Schedule No. 1, The Power Sys	tem Supply Agreement.	FERC Docket	No.
ER98-111-000	<u> </u>		
Schedule Page: 310.2 Line No.: 12 Column: a			
LG&E Energy Marketing is a wholly owned sub	sidary of LG&E Energy	LLC.	
Schedule Page: 310.2 Line No.: 12 Column: b			
Non-Displacement Energy			
Schedule Page: 310.2 Line No.: 12 Column: c			

Page 450.3

FERC FORM NO. 1 (ED. 12-87)

Name of Respondent	This Report is:	Date of Report	Year of Report
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	FOOTNOTE DATA		

(1) FERC Electric Tariff, Original Volume No. 2
Schedule Page: 310.2 Line No.: 13 Column: b
Non-Displacement Energy
Schedule Page: 310.2 Line No.: 13 Column: c
(1) FERC Electric Tariff, Original Volume No. 2
Schedule Page: 310.2 Line No.: 14 Column: b
Non-Displacement Energy
Schedule Page: 310.2 Line No.: 14 Column: c
(1) FERC Electric Tariff, Original Volume No. 2 Schedule Page: 310.3 Line No.: 1 Column: b
Non-Displacement Energy
Schedule Page: 310.3 Line No.: 1 Column: c
(1) FERC Electric Tariff, Original Volume No. 2
Schedule Page: 310.3 Line No.: 2 Column: b
Non-Displacement Energy
Schedule Page: 310.3 Line No.: 2 Column: c
(1) FERC Electric Tariff, Original Volume No. 2.
Schedule Page: 310.3 Line No.: 3 Column: a
The company owns 4.9% of the common stock of Ohio Valley Electric Corporation.
Schedule Page: 310.3 Line No.: 3 Column: b
Non-Displacement Energy
Schedule Page: 310.3 Line No.: 3 Column: c
(1) FERC Electric Tariff, Original Volume No. 2
Schedule Page: 310.3 Line No.: 4 Column: b
Non-Displacement Energy
Schedule Page: 310.3 Line No.: 4 Column: c
(1) FERC Electric Tariff, Original Volume No. 2
Schedule Page: 310.3 Line No.: 5 Column: b
Non-Displacement Energy
Schedule Page: 310.3 Line No.: 5 Column: c
(1) FERC Electric Tariff, Original Volume No. 2
Schedule Page: 310.3 Line No.: 6 Column: b
Non-Displacement Energy
Schedule Page: 310.3 Line No.: 6 Column: c
(1) FERC Electric Tariff, Original Volume No. 2
Schedule Page: 310.3 Line No.: 7 Column: b
Non-Displacement Energy
Schedule Page: 310.3 Line No.: 7 Column: c
(1) FERC Electric Tariff, Original Volume No. 2.
Schedule Page: 310.3 Line No.: 8 Column: b
Non-Displacement Energy
Schedule Page: 310.3 Line No.: 8 Column: c
(1) FERC Electric Tariff, Original Volume No. 2
Schedule Page: 310.3 Line No.: 9 Column: b
Non-Displacement Energy
Schedule Page: 310.3 Line No.: 9 Column: c
(1) FERC Electric Tariff, Original Volume No. 2. Schedule Page: 310.3 Line No.: 10 Column: b
Non-Displacement Energy
Schedule Page: 310.3 Line No.: 10 Column: c
(1) FERC Electric Tariff, Original Volume No. 2
Schedule Page: 310.3 Line No.: 11 Column: b
Non-Displacement Energy
Schedule Page: 310.3 Line No.: 11 Column: c
(1) FERC Electric Tariff, Original Volume No. 2
FERC FORM NO. 1 (ED. 12-87) Page 450.4

of Report	Year of Rep	Date of Report	This Report is:	Name of Respondent
		(Mo, Da, Yr)	(1) X An Original	
31, 2003	Dec 31, 200	03/31/2004	(2) _ A Resubmission	Louisville Gas and Electric Company
			TNOTE DATA	
			TNOTE DATA	

Schedule Page: 310.3 Line No.	.: 12 Column: b
Non-Displacement Energy	
Schedule Page: 310.3 Line No.	.: 12 Column: c
(1) FERC Electric Tariff,	Original Volume No. 2
Schedule Page: 310.3 Line No.	• 12 Column: h
	13 Column. D
Non-Displacement Energy	. 42 Columnia
Schedule Page: 310.3 Line No.	.; 13 Column: C
(1) FERC Electric Tariff, C	Jriginal volume No. 2.
Schedule Page: 310.3 Line No.	.: 14 Column: b
Non-Displacement Energy	
Schedule Page: 310.3 Line No.	.: 14 Column: c
(1) FERC Electric Tariff,	Original Volume No. 2
Schedule Page: 310.4 Line No.	.: 1 Column: b
Non-Displacement Energy	
Schedule Page: 310.4 Line No.	.: 1 Column: c
(1) FERC Electric Tariff,	Original Volume No. 2.
Schedule Page: 310.4 Line No.	.: 2 Column: b
Non-Displacement Energy	
Schedule Page: 310.4 Line No.	· 2 Column: o
(1) FERC Electric Tariff,	Oxiginal Valume No. 2
Schedule Page: 310.4 Line No.	.: 3 Column: b
Non-Displacement Energy	
Schedule Page: 310.4 Line No.	.: 3 Column: c
(1) FERC Electric Tariff,	
Schedule Page: 310.4 Line No.	.: 4 Column: b
Non-Displacement Energy	
Schedule Page: 310.4 Line No.	.: 4 Column: c
(1) FERC Electric Tariff,	Original Volume No. 2
Schedule Page: 310.4 Line No.	
Non-Displacement Energy	
Schedule Page: 310.4 Line No.	.: 5 Column: c
(1) FERC Electric Tariff,	Original Volume No. 2
Schedule Page: 310.4 Line No.	
Non-Displacement Energy	V Column. D
Schedule Page: 310.4 Line No.	.: 6 Column; c
(1) FERC Electric Tariff,	Optional Value Na O
(1) FERC Electric Tariff,	Original volume No. 2.
Schedule Page: 310.4 Line No.	.: 7 Column: b
Non-Displacement Energy	
Schedule Page: 310.4 Line No.	.: 7 Column: c
(1) FERC Electric Tariff,	Original Volume No. 2
Schedule Page: 310.4 Line No.	.: 8 Column: b
Non-Displacement Energy	
Schedule Page: 310.4 Line No.	.; 8 Column: c
(1) FERC Electric Tariff,	Original Volume No. 2
Schedule Page: 310.4 Line No.	
Non-Displacement Energy	- V - VIIII W
Schedule Page: 310.4 Line No.	.: 9 Column: c
(1) FERC Electric Tariff,	Original Volume No. 2
Schedule Page: 310.4 Line No.	.: 10 Column: b
Non-Displacement Energy	
Schedule Page: 310.4 Line No.	
(1) FERC Electric Tariff,	
Schedule Page: 310.4 Line No.	: 11 Column: b
Non-Displacement Energy	
Schedule Page: 310.4 Line No.	.: 11 Column: c
FERC FORM NO. 1 (ED. 12-87)	Page 450.5

Name of Respondent	This Report is:	Date of Report	Year of Report
	(1) <u>X</u> An Original	(Mo, Da, Yr)	
Louisville Gas and Electric Company	(2) _ A Resubmission	03/31/2004	Dec 31, 2003
	FOOTNOTE DATA		

(1) FERC Electric Tariff, Original Volume No. 2

Schedule Page: 310.4 Line No.: 12 Column: k

Negative figures represents accounting change required by EITF 02-03 netting purchases and brokered revenues.

	e of Respondent sville Gas and Electric Company	This Report Is: (1) X An Original (2) A Resubmission	Date of Report (Mo, Da, Yr) 03/31/2004	Year of Report Dec. 31, 2003
If the	amount for previous year is not derived fro	CTRIC OPERATION AND MAINTE m previously reported figures, e		
Line	Account	m providedly reported light co, o		Amount for
No.	(a)		Amount for Current Year (b)	Amount for Previous Year (c)
	1. POWER PRODUCTION EXPENSES		(6)	(0)
	A. Steam Power Generation			
<u>_</u> 3	Operation			
	(500) Operation Supervision and Engineering		1,413,2	06 1,440,101
	(501) Fuel		192,605,5	
	(502) Steam Expenses		25,354,4	
7	(503) Steam from Other Sources			
8	(Less) (504) Steam Transferred-Cr.			
	(505) Electric Expenses		476,4	60 424,279
10	(506) Miscellaneous Steam Power Expenses		14,811,8	58 12,080,303
11	(507) Rents		51,2	52 51,252
12	(509) Allowances		35,2	35 37,206
13	TOTAL Operation (Enter Total of Lines 4 thru 12	2)	234,747,9	47 224,347,913
14	Maintenance			
15	(510) Maintenance Supervision and Engineering]	1,276,4	92 1,215,311
16	(511) Maintenance of Structures		1,572,6	23 1,356,674
17	(512) Maintenance of Boiler Plant		25,680,5	96 24,202,326
18	(513) Maintenance of Electric Plant		6,500,7	34 6,714,433
19	(514) Maintenance of Miscellaneous Steam Pla	nt	926,9	73 1,818,096
20	TOTAL Maintenance (Enter Total of Lines 15 th	ru 19)	35,957,4	18 35,306,840
21	TOTAL Power Production Expenses-Steam Pov	ver (Entr Tot lines 13 & 20)	270,705,3	65 259,654,753
22	B. Nuclear Power Generation			
23	Operation			
24	(517) Operation Supervision and Engineering			
25	(518) Fuel	····		
26	(519) Coolants and Water			
27	(520) Steam Expenses			
28	(521) Steam from Other Sources			
29	(Less) (522) Steam Transferred-Cr.		<u> </u>	
30	(523) Electric Expenses		<u> </u>	
31	(524) Miscellaneous Nuclear Power Expenses			
32	(525) Rents			
	TOTAL Operation (Enter Total of lines 24 thru 3	2)		
34	Maintenance			
35	(528) Maintenance Supervision and Engineering	<u> </u>	 	
36	(529) Maintenance of Structures		<u> </u>	
37	(530) Maintenance of Reactor Plant Equipment		 	
38	(531) Maintenance of Electric Plant (532) Maintenance of Miscellaneous Nuclear Plant	not	 	
	TOTAL Maintenance (Enter Total of lines 35 thr			+
	TOTAL Maintenance (Enter Total of lines 35 till TOTAL Power Production Expenses-Nuc. Power		 	-
	C. Hydraulic Power Generation	Canal Collines so & 40)		
	Operation			
44	 		9,4	00 102,158
	(536) Water for Power		56,4	
	(537) Hydraulic Expenses		30,4	20,400
	(538) Electric Expenses		251,6	90 356,799
48	\	n Expenses	29,2	
	(540) Rents		373,4	
_	TOTAL Operation (Enter Total of Lines 44 thru 4	19)	720,2	
			<u></u>	

l	e of Respondent sville Gas and Electric Company	This Report Is: (1) X An Original	Date of Report (Mo, Da, Yr)	Year of Report Dec. 31, 2003
Louis	· •	(2) A Resubmission	03/31/2004	
		OPERATION AND MAINTENANC		
	amount for previous year is not derived fro	m previously reported figures, e		
Line	Account		Amount for Current Year	Amount for Previous Year
No.	(a)		(b)	(c)
	C. Hydraulic Power Generation (Continued)			
	Maintenance			
	(541) Mainentance Supervision and Engineering	<u> </u>	 	
	(542) Maintenance of Structures		121,9	
	(543) Maintenance of Reservoirs, Dams, and W.	aterways	15,	
_	(544) Maintenance of Electric Plant	llant	748,	
	(545) Maintenance of Miscellaneous Hydraulic F TOTAL Maintenance (Enter Total of lines 53 thm		891.	
59	TOTAL Maintenance (Enter Total of lines 53 times 10 TOTAL Power Production Expenses-Hydraulic F	Power (tot of lines 50 & 58)	1,611,	
	D. Other Power Generation	Over (lot of lines 50 d 50)	1,011,	1,907,033
	Operation			
	(546) Operation Supervision and Engineering		36	811 90,438
	(547) Fuel		4,359,	
64	(548) Generation Expenses			826 65,540
	(549) Miscellaneous Other Power Generation Ex	penses	-420,	
	(550) Rents			252 275,505
67	TOTAL Operation (Enter Total of lines 62 thru 6	6)	4,076,	
68	Maintenance			
69	(551) Maintenance Supervision and Engineering	}	8,	023 14,822
70	(552) Maintenance of Structures		-549,	843 70,721
71	(553) Maintenance of Generating and Electric P		221,	272 411,287
72	(554) Maintenance of Miscellaneous Other Pow	er Generation Plant	46,	501 192,302
73	TOTAL Maintenance (Enter Total of lines 69 thr	u 72)	-274,	047 689,132
74	TOTAL Power Production Expenses-Other Pow	er (Enter Tot of 67 & 73)	3,802,	433 11,956,013
75	E. Other Power Supply Expenses			
76	<u> </u>		79,620,	
77	(556) System Control and Load Dispatching		1,116,	
78	(557) Other Expenses			277 14,529
	TOTAL Other Power Supply Exp (Enter Total of		80,754,	
80		nes 21, 41, 59, 74 & 79)	356,874,	251 336,537,438
	2. TRANSMISSION EXPENSES			
_	Operation		262,	531 270.917
84	(560) Operation Supervision and Engineering (561) Load Dispatching		372,	
85	(562) Station Expenses		1,178,	
86	(563) Overhead Lines Expenses			563 31,817
87	(564) Underground Lines Expenses		,,-	5,577
88	<u> </u>		16,999	426 14,690,577
89	<u> </u>		4,010,	
	(567) Rents		53,	518 54,484
	TOTAL Operation (Enter Total of lines 83 thru 9	0)	22,918	
_	Maintenance			
93	(568) Maintenance Supervision and Engineering	3		
94	(569) Maintenance of Structures			538 21,728
_	(570) Maintenance of Station Equipment		765,	
_	(571) Maintenance of Overhead Lines		486	,502 702,332
_	(572) Maintenance of Underground Lines		 	
_	(573) Maintenance of Miscellaneous Transmiss			,095 22,192
	TOTAL Maintenance (Enter Total of lines 93 thr		1,288	
_	TOTAL Transmission Expenses (Enter Total of	lines 91 and 99)	24,206	,938 21,448,835
	3. DISTRIBUTION EXPENSES			
102			4 4 4 6	705 0 070 550
103	(580) Operation Supervision and Engineering		1,148,	725 2,376,556

-00,0	ville Gas and Electric Company) (a) = 1 a a	(Mo, Da, Yr)	Dec. 31, 2003
		(2) A Resubmission OPERATION AND MAINTENANCE	03/31/2004	
If the	amount for previous year is not derived from			
Line	Account	p.e.iocoly roperiod ligalice, e.	Amount for Current Year	Amount for Previous Year
No.	(a)		(b)	Previous Year (c)
104	3. DISTRIBUTION Expenses (Continued)			
105	(581) Load Dispatching		203,	
	(582) Station Expenses		1,187,	
-	(583) Overhead Line Expenses		3,515,	
	(584) Underground Line Expenses	NO.	765,	
	(585) Street Lighting and Signal System Expense (586) Meter Expenses	35	897. 4,423.	
	(587) Customer Installations Expenses		4,120,	957,964
\rightarrow	(588) Miscellaneous Expenses		3,752,	751 3,419,649
—	(589) Rents		10,	929 16,422
114	TOTAL Operation (Enter Total of lines 103 thru 1	13)	15,904,	956 13,598,861
	Maintenance			
	(590) Maintenance Supervision and Engineering			715 42,216
	(591) Maintenance of Structures		338,	
	(592) Maintenance of Station Equipment (593) Maintenance of Overhead Lines		664, 6.806.	
\rightarrow	(594) Maintenance of Underground Lines		1,289,	
	(595) Maintenance of Line Transformers		259,	
	(596) Maintenance of Street Lighting and Signal	Systems		267 89,020
123	(597) Maintenance of Meters		-114,	036 -88,979
124	(598) Maintenance of Miscellaneous Distribution	Plant	154,	899 262,868
	TOTAL Maintenance (Enter Total of lines 116 thr		9,438,	
	TOTAL Distribution Exp (Enter Total of lines 114	and 125)	25,343,	588 24,140,127
-	4. CUSTOMER ACCOUNTS EXPENSES			
	Operation (004) Supposition		301,	001 44,715
	(901) Supervision (902) Meter Reading Expenses		2,234.	
	(903) Customer Records and Collection Expense	es	4,152,	
-	(904) Uncollectible Accounts		4,368,	
	(905) Miscellaneous Customer Accounts Expens	es	453,	092 898,967
134	TOTAL Customer Accounts Expenses (Total of I	nes 129 thru 133)	11,508,	909 9,075,386
_	5. CUSTOMER SERVICE AND INFORMATIONA	AL EXPENSES	announced by a series or the series of the s	
-	Operation			
_	(907) Supervision		139, 4,221,	
	(908) Customer Assistance Expenses (909) Informational and Instructional Expenses			148 2,209,260 789 -14,799
	(910) Miscellaneous Customer Service and Infor	mational Expenses	286,	
	TOTAL Cust. Service and Information. Exp. (Total		4,737,	
	6. SALES EXPENSES			
	Operation			
	(911) Supervision		ļ	
_	(912) Demonstrating and Selling Expenses		127,	
_	(913) Advertising Expenses		1,	497 1,187
	(916) Miscellaneous Sales Expenses TOTAL Sales Expenses (Enter Total of lines 144	thru 147)	128,	883 1,187
	7. ADMINISTRATIVE AND GENERAL EXPENSE		120,	1,107
	Operation		· · · · · · · · · · · · · · · · · · ·	
_	(920) Administrative and General Salaries		187,	400 1,097,779
	(921) Office Supplies and Expenses		496,	
153	(Less) (922) Administrative Expenses Transferre	d-Credit	955,	280 1,230,769

	e of Respondent sville Gas and Electric Company	This Report Is: (1) X An Original (2) A Resubmission	Date of Report (Mo, Da, Yr) 03/31/2004	Pear of Report Dec. 31, 2003
		OPERATION AND MAINTENANCE		
If the	amount for previous year is not derived fro	m previously reported figures, ex	cplain in footnote.	
Line	Account		Amount for Current Year	Amount for Previous Year
No.	(a)		(b)	(c)
154	7. ADMINISTRATIVE AND GENERAL EXPENS	SES (Continued)		
155	(923) Outside Services Employed		26,643,28	32,609,902
156	(924) Property Insurance		4,474,11	
157	(925) Injuries and Damages		1,303,01	19 3,369,044
158	(926) Employee Pensions and Benefits		18,918,66	15.872,558
159	(927) Franchise Requirements		13,94	13,298
160	(928) Regulatory Commission Expenses		146,43	
161	(929) (Less) Duplicate Charges-Cr.		59,68	79,394
162	(930.1) General Advertising Expenses		207,66	568,302
163	(930.2) Miscellaneous General Expenses		26,599,80	29,932,910
	(931) Rents			13,927
165	TOTAL Operation (Enter Total of lines 151 thru	164)	77,975,7	39 87,117,056
166	Maintenance			
167	(935) Maintenance of General Plant		2,058,1	15 162,513
168	TOTAL Admin & General Expenses (Total of lin	es 165 thru 167)	80,033,8	54 87,279,569
169	TOTAL Elec Op and Maint Expn (Tot 80, 100, 1	26, 134, 141, 148, 168)	502,833,6	04 480,751,135

Name of Respondent	This Report is:	Date of Report	Year of Report
	(1) X An Original	(Mo, Da, Yr)	1
Louisville Gas and Electric Company	(2) _ A Resubmission	03/31/2004	Dec 31, 2003
	FOOTNOTE DATA		

Schedule Page: 320	Line No.: 10	Column: b				
Includes credit	of \$2,664,038	in 2003 f	or electricity	used by	respondent.	
Schedule Page: 320	Line No.: 10	Column: c				
Includes credit	of \$2,713,121	in 2002 f	or electricity	used by	respondent.	
Schedule Page: 320	Line No.: 76	Column: c				

2002 Purchased Power restated (\$22,449,318) due to a 2003 accounting change required by EITF 02-03, netting brokered purchases and brokered revenues.

Name of Respondent Louisville Gas and Electric Company	This Report Is: (1) X An Original (2) A Resubmission	Date of Report (Mo, Da, Yr) 03/31/2004	Year of Report Dec. 31, 2003
	PURCHASED POWER (Account 5: (Including power exchanges)	55)	

- 1. Report all power purchases made during the year. Also report exchanges of electricity (i.e., transactions involving a balancing of debits and credits for energy, capacity, etc.) and any settlements for imbalanced exchanges.
- 2. Enter the name of the seller or other party in an exchange transaction in column (a). Do not abbreviate or truncate the name or use acronyms. Explain in a footnote any ownership interest or affiliation the respondent has with the seller.
- 3. In column (b), enter a Statistical Classification Code based on the original contractual terms and conditions of the service as follows:
- RQ for requirements service. Requirements service is service which the supplier plans to provide on an ongoing basis (i.e., the supplier includes projects load for this service in its system resource planning). In addition, the reliability of requirement service must be the same as, or second only to, the supplier's service to its own ultimate consumers.
- LF for long-term firm service. "Long-term" means five years or longer and "firm" means that service cannot be interrupted for economic reasons and is intended to remain reliable even under adverse conditions (e.g., the supplier must attempt to buy emergency energy from third parties to maintain deliveries of LF service). This category should not be used for long-term firm service which meets the definition of RQ service. For all transaction identified as LF, provide in a footnote the termination date of the contract defined as the earliest date that either buyer or seller can unilaterally get out of the contract.
- IF for intermediate-term firm service. The same as LF service expect that "intermediate-term" means longer than one year but less than five years.
- SF for short-term service. Use this category for all firm services, where the duration of each period of commitment for service is one year or less.
- LU for long-term service from a designated generating unit. "Long-term" means five years or longer. The availability and reliability of service, aside from transmission constraints, must match the availability and reliability of the designated unit.
- IU for intermediate-term service from a designated generating unit. The same as LU service expect that "intermediate-term" means longer than one year but less than five years.
- EX For exchanges of electricity. Use this category for transactions involving a balancing of debits and credits for energy, capacity, etc. and any settlements for imbalanced exchanges.
- OS for other service. Use this category only for those services which cannot be placed in the above-defined categories, such as all non-firm service regardless of the Length of the contract and service from designated units of Less than one year. Describe the nature of the service in a footnote for each adjustment.

Line	Name of Company or Public Authority	Statistical	FERC Rate	Average	Actual De	mand (MW)
No.	(Footnote Affiliations)	Classifi- cation	Schedule or Tariff Number	Monthly Billing Demand (MW)	Average Monthly NCP Demand	Average I Monthly CP Demand
1	(a)	(b)	(c)	(d)	(e)	(f)
1	Allegheny Energy Supply Company, LLC	os	(1)			
2	Ameren Energy, Inc.	os	(1)			
3	American Electric Power Service Corp	os	(1)			
4	Aquila Merchant Services, Inc.	os	(1)			
5	Associated Electric Coop Inc	os	(1)			
6	Big Rivers Electric Corp.	os	(1)			
7	BP Energy Company	os	(1)			
8	Cargill Power Markets, LLC	os	(1)			
9	Cincinnati Gas & Electric Company	os	(1)			
10	Conectiv Energy Supply, Inc	os	(1)			
11	ConocoPhillips Company	os	(1)			
12	Constellation Power Source, Inc.	os	(1)			
13	Consumers Energy Company	os .	(1)			
14	Coral Power, LLC	os	(1)			
	Total					

Name of Respondent Louisville Gas and Electric Company	This Report Is: (1)	Date of Report (Mo, Da, Yr) 03/31/2004	Year of Report Dec. 31, 2003
	PURCHASED POWER(Account 555) (Including power exchanges)	(Continued)	

- AD for out-of-period adjustment. Use this code for any accounting adjustments or "true-ups" for service provided in prior reporting years. Provide an explanation in a footnote for each adjustment.
- 4. In column (c), identify the FERC Rate Schedule Number or Tariff, or, for non-FERC jurisdictional sellers, include an appropriate designation for the contract. On separate lines, list all FERC rate schedules, tariffs or contract designations under which service, as identified in column (b), is provided.
- 5. For requirements RQ purchases and any type of service involving demand charges imposed on a monnthly (or longer) basis, enter the monthly average billing demand in column (d), the average monthly non-coincident peak (NCP) demand in column (e), and the average monthly coincident peak (CP) demand in column (f). For all other types of service, enter NA in columns (d), (e) and (f). Monthly NCP demand is the maximum metered hourly (60-minute integration) demand in a month. Monthly CP demand is the metered demand during the hour (60-minute integration) in which the supplier's system reaches its monthly peak. Demand reported in columns (e) and (f) must be in megawatts. Footnote any demand not stated on a megawatt basis and explain.
- 6. Report in column (g) the megawatthours shown on bills rendered to the respondent. Report in columns (h) and (i) the megawatthours of power exchanges received and delivered, used as the basis for settlement. Do not report net exchange.
- 7. Report demand charges in column (j), energy charges in column (k), and the total of any other types of charges, including out-of-period adjustments, in column (l). Explain in a footnote all components of the amount shown in column (l). Report in column (m) the total charge shown on bills received as settlement by the respondent. For power exchanges, report in column (m) the settlement amount for the net receipt of energy. If more energy was delivered than received, enter a negative amount. If the settlement amount (l) include credits or charges other than incremental generation expenses, or (2) excludes certain credits or charges covered by the agreement, provide an explanatory footnote.
- 8. The data in column (g) through (m) must be totalled on the last line of the schedule. The total amount in column (g) must be reported as Purchases on Page 401, line 10. The total amount in column (h) must be reported as Exchange Received on Page 401, line 12. The total amount in column (i) must be reported as Exchange Delivered on Page 401, line 13.
- 9. Footnote entries as required and provide explanations following all required data.

MagaNA(att Hauss	POWER E	XCHANGES	COST/SETTLEMENT OF POWER				
MegaWatt Hours Purchased (g)	MegaWatt Hours Received (h)	MegaWatt Hours Delivered (i)	Demand Charges (\$) (j)	Energy Charges (\$) (k)	Other Charges (\$) (I)	Total (j+k+l) of Settlement (\$) (m)	Line No.
1,306				71,083		71,083	-
16,503				676,333		676,333	
40,046				2,109,795		2,109,795	-
219				12,237		12,237	4
4,334				234,146		234,146	
875			10	51,298		51,308	-
27				516		516	7
394				3,987		3,987	8
19,022				764,807		764,807	1
74				4,984		4,984	10
2,777				207,719		207,719	1
1,363			·	68,944		68,944	12
607				38,420		38,420	13
				-73		-73	14
					,		
3,920,019	8,066	24,849	10,737,080	68,883,696		79,620,776	

Name of Respondent Louisville Gas and Electric Company	This Report Is: (1) X An Original (2) A Resubmission	Date of Report (Mo, Da, Yr) 03/31/2004	Year of Report Dec. 31, 2003
	PURCHASED POWER (Account 5: (including power exchanges)	55)	

- 1. Report all power purchases made during the year. Also report exchanges of electricity (i.e., transactions involving a balancing of debits and credits for energy, capacity, etc.) and any settlements for imbalanced exchanges.
- 2. Enter the name of the seller or other party in an exchange transaction in column (a). Do not abbreviate or truncate the name or use acronyms. Explain in a footnote any ownership interest or affiliation the respondent has with the seller.
- 3. In column (b), enter a Statistical Classification Code based on the original contractual terms and conditions of the service as follows:
- RQ for requirements service. Requirements service is service which the supplier plans to provide on an ongoing basis (i.e., the supplier includes projects load for this service in its system resource planning). In addition, the reliability of requirement service must be the same as, or second only to, the supplier's service to its own ultimate consumers.
- LF for long-term firm service. "Long-term" means five years or longer and "firm" means that service cannot be interrupted for economic reasons and is intended to remain reliable even under adverse conditions (e.g., the supplier must attempt to buy emergency energy from third parties to maintain deliveries of LF service). This category should not be used for long-term firm service which meets the definition of RQ service. For all transaction identified as LF, provide in a footnote the termination date of the contract defined as the earliest date that either buyer or seller can unilaterally get out of the contract.
- IF for intermediate-term firm service. The same as LF service expect that "intermediate-term" means longer than one year but less than five years.
- SF for short-term service. Use this category for all firm services, where the duration of each period of commitment for service is one year or less.
- LU for long-term service from a designated generating unit. "Long-term" means five years or longer. The availability and reliability of service, aside from transmission constraints, must match the availability and reliability of the designated unit.
- IU for intermediate-term service from a designated generating unit. The same as LU service expect that "intermediate-term" means longer than one year but less than five years.
- EX For exchanges of electricity. Use this category for transactions involving a balancing of debits and credits for energy, capacity, etc. and any settlements for imbalanced exchanges.
- OS for other service. Use this category only for those services which cannot be placed in the above-defined categories, such as all non-firm service regardless of the Length of the contract and service from designated units of Less than one year. Describe the nature of the service in a footnote for each adjustment.

Line	Name of Company or Public Authority	Statistical		Average	Actual Der	mand (MW)
No.	(Footnote Affiliations)	Classifi- cation	Schedule or Tariff Number	Monthly Billing Demand (MW)	Average Monthly NCP Demand	Average Monthly CP Demand
	(a)	(b)	(c)	(d)	(e)	(f)
1	Dayton Power & Light Co	os	(1)			
2	Detroit Edison Company	os	(1)			
3	DTE Energy Trading Inc.	os	(1)			
4	Duke Energy Trading & Marketing, LLC	os	(1)			
5	Dynegy Power Marketing, Inc.	os	(1)			
6	East Kentucky Power Coop. Inc.	os	25			
7	Entergy-KochTrading, LP	os .	(1)			
8	Exelon Generation Company, LLC	os	(1)			
9	Hoosier Energy Rural Electric Coop	os	(1)			
10	Indianapolis Power & Light Co	os	(1)			
11	Kansas City Power & Light Company	os	(1)			
12	Kentucky Utilities Company	(F	(3)			
13	Mirant Americas Energy Marketing, LP	os	(1)			
14	No. Indiana Public Service Co	os	(1)			
	Total					

Name of Respondent Louisville Gas and Electric Company	This Report Is: (1) X An Original (2) A Resubmission	Date of Report (Mo, Da, Yr) 03/31/2004	Year of Report Dec. 31, 2003
Р	URCHASED POWER(Account 555) (Co (Including power exchanges)	ontinued)	

- AD for out-of-period adjustment. Use this code for any accounting adjustments or "true-ups" for service provided in prior reporting years. Provide an explanation in a footnote for each adjustment.
- 4. In column (c), identify the FERC Rate Schedule Number or Tariff, or, for non-FERC jurisdictional sellers, include an appropriate designation for the contract. On separate lines, list all FERC rate schedules, tariffs or contract designations under which service, as identified in column (b), is provided.
- 5. For requirements RQ purchases and any type of service involving demand charges imposed on a monnthly (or longer) basis, enter the monthly average billing demand in column (d), the average monthly non-coincident peak (NCP) demand in column (e), and the average monthly coincident peak (CP) demand in column (f). For all other types of service, enter NA in columns (d), (e) and (f). Monthly NCP demand is the maximum metered hourly (60-minute integration) demand in a month. Monthly CP demand is the metered demand during the hour (60-minute integration) in which the supplier's system reaches its monthly peak. Demand reported in columns (e) and (f) must be in megawatts. Footnote any demand not stated on a megawatt basis and explain.
- 6. Report in column (g) the megawatthours shown on bills rendered to the respondent. Report in columns (h) and (i) the megawatthours of power exchanges received and delivered, used as the basis for settlement. Do not report net exchange.
- 7. Report demand charges in column (j), energy charges in column (k), and the total of any other types of charges, including out-of-period adjustments, in column (l). Explain in a footnote all components of the amount shown in column (l). Report in column (m) the total charge shown on bills received as settlement by the respondent. For power exchanges, report in column (m) the settlement amount for the net receipt of energy. If more energy was delivered than received, enter a negative amount. If the settlement amount (l) include credits or charges other than incremental generation expenses, or (2) excludes certain credits or charges covered by the agreement, provide an explanatory footnote.
- 8. The data in column (g) through (m) must be totalled on the last line of the schedule. The total amount in column (g) must be reported as Purchases on Page 401, line 10. The total amount in column (h) must be reported as Exchange Received on Page 401, line 12. The total amount in column (i) must be reported as Exchange Delivered on Page 401, line 13.
- 9. Footnote entries as required and provide explanations following all required data.

MegaWatt Hours	POWER E	XCHANGES		COST/SETTLEME	NT OF POWER		Line
Purchased (g)	MegaWatt Hours Received (h)	MegaWatt Hours Delivered (i)	Demand Charges (\$) (j)	Energy Charges (\$) (k)	Other Charges (\$) (I)	Total (j+k+l) of Settlement (\$) (m)	No.
7,066				286,802		286,802	1
301				23,422		23,422	2
2,003				104,701		104,701	3
7,740				257,370		257,370	4
10,336				385,313		385,313	5
366				29,732		29,732	6
2,802				215,915		215,915	7
5,611				229,529		229,529	8
803				16,595		16,595	9
13,956				415,038		415,038	10
1,171				26,064		26,064	11
2,835,801				46,694,889		46,694,889	12
598				13,225		13,225	13
8,459				266,540		266,540	14
3,920,019	8,066	24,849	10,737,080	68,883,696		79,620,776	1

					- ·· ·-	
		I This Da		D-1(D-		<u> </u>
!	of Respondent	This Re	An Original	Date of Re (Mo, Da, Y	r) Year o	of Report 31 2003
Louis	ville Gas and Electric Company	(2)	A Resubmission	03/31/2004	Dec. 3	
		PURC (in	HASED POWER (According power exchange	count 555) ges)		
debit 2. Er acror 3. In RQ - supp be th LF - econ ener whicl	eport all power purchases made during the sand credits for energy, capacity, etc.) are the name of the seller or other party in the the name of the seller or other party in the seller or other party in the seller or other party in the seller or other party in the seller or other party in the seller or clumn (b), enter a Statistical Classification of the service of the service of the service of the seller or long-term firm service. "Long-term" mornic reasons and is intended to remain reasy from third parties to maintain deliveries or meets the definition of RQ service. For ed as the earliest date that either buyer or	e year. Als and any settle and any settle and any settle and any settle and excha be interest of on Code be service is s in its system as service eans five yealiable even of LF serv all transact	so report exchanges ements for imbalan nge transaction in c r affiliation the respeased on the original service which the sum resource planning to its own ultimate cears or longer and "n under adverse corice). This category ion identified as LF,	s of electricity (i.e., to ced exchanges. column (a). Do not a condent has with the contractual terms a pplier plans to provi g). In addition, the reconsumers. firm" means that se additions (e.g., the su should not be used provide in a footno	abbreviate or truncat seller. and conditions of the de on an ongoing ba eliability of requirem rvice cannot be inter ipplier must attempt for long-term firm se	e the name or use service as follows: asis (i.e., the ent service must rupted for to buy emergency ervice firm service
1	or intermediate-term firm service. The sai five years.	ne as LF s	ervice expect that "i	intermediate-term" r	neans longer than o	ne year but less
l	for short-term service. Use this category or less.	for all firm	services, where the	duration of each pe	riod of commitment	for service is one
	for long-term service from a designated g ce, aside from transmission constraints, n	_	~	=	•	ty and reliability of
	or intermediate-term service from a desiger than one year but less than five years.	nated gene	erating unit. The sai	me as LU service ex	spect that "intermedi	ate-term" means
1	For exchanges of electricity. Use this cat any settlements for imbalanced exchange		ansactions involvinç	g a balancing of deb	its and credits for er	nergy, capacity, etc.
non-	for other service. Use this category only firm service regardless of the Length of the service in a footnote for each adjustmen	e contract a		•	•	•
Line	Name of Company or Public Authority	Statistical	FERC Rate	Average		mand (MW)
No.	(Footnote Affiliations)	Classifi- cation	Schedule or Tariff Number	Monthly Billing Demand (MW)	Average Monthly NCP Demand	Average Monthly CP Demand
	(a)	(b)	(c)	(d)	(e)	(f)
1	Northern States Power Company	os	(1)			
2	Ohio Valley Electric Corporation	os	1-B			
3	Southern Company Services, Inc.	os	(1)		i	
4	Southern Indiana Gas & Electric Co.	os	(1)			
5	Tenaska Power Services Co	os	(1)			
6	Tennessee Valley Authority	os	29			-

Line	Name of Company or Public Authority	Statistical	FERC Rate	Average		mand (MW)
No.	(Footnote Affiliations)	Classifi- cation	Schedule or Tariff Number	Monthly Billing Demand (MW)	Average Monthly NCP Demand	Average Monthly CP Demand
	(a)	(b)	(c)	(d)	(e)	(f)
1	Northern States Power Company	os	(1)			
2	Ohio Valley Electric Corporation	os	1-B	-		
3	Southern Company Services, Inc.	os	(1)		<u> </u>	
4	Southern Indiana Gas & Electric Co.	os	(1)			
5	Tenaska Power Services Co	os	(1)			
6	Tennessee Valley Authority	os	29			
7	Virginia Electric and Power Company	os	(1)			
8	Wabash Valley Power Assn	os	(1)			
9	Westar Energy, Inc.	os	(1)			
10	Williams Power Company, Inc.	os	(1)			
11	Inadvertant Interchange					
12						
13						
14						
	Total					

Name of Respondent Louisville Gas and Electric Company	This Report Is: (1) X An Original (2) A Resubmission	Date of Report (Mo, Da, Yr) 03/31/2004	Year of Report Dec. 31, 2003
	URCHASED POWER(Account 555) (C (Including power exchanges)	ontinued)	

- AD for out-of-period adjustment. Use this code for any accounting adjustments or "true-ups" for service provided in prior reporting years. Provide an explanation in a footnote for each adjustment.
- 4. In column (c), identify the FERC Rate Schedule Number or Tariff, or, for non-FERC jurisdictional sellers, include an appropriate designation for the contract. On separate lines, list all FERC rate schedules, tariffs or contract designations under which service, as identified in column (b), is provided.
- 5. For requirements RQ purchases and any type of service involving demand charges imposed on a monnthly (or longer) basis, enter the monthly average billing demand in column (d), the average monthly non-coincident peak (NCP) demand in column (e), and the average monthly coincident peak (CP) demand in column (f). For all other types of service, enter NA in columns (d), (e) and (f). Monthly NCP demand is the maximum metered hourly (60-minute integration) demand in a month. Monthly CP demand is the metered demand during the hour (60-minute integration) in which the supplier's system reaches its monthly peak. Demand reported in columns (e) and (f) must be in megawatts. Footnote any demand not stated on a megawatt basis and explain.
- 6. Report in column (g) the megawatthours shown on bills rendered to the respondent. Report in columns (h) and (i) the megawatthours of power exchanges received and delivered, used as the basis for settlement. Do not report net exchange.
- 7. Report demand charges in column (j), energy charges in column (k), and the total of any other types of charges, including out-of-period adjustments, in column (l). Explain in a footnote all components of the amount shown in column (l). Report in column (m) the total charge shown on bills received as settlement by the respondent. For power exchanges, report in column (m) the settlement amount for the net receipt of energy. If more energy was delivered than received, enter a negative amount. If the settlement amount (l) include credits or charges other than incremental generation expenses, or (2) excludes certain credits or charges covered by the agreement, provide an explanatory footnote.
- 8. The data in column (g) through (m) must be totalled on the last line of the schedule. The total amount in column (g) must be reported as Purchases on Page 401, line 10. The total amount in column (h) must be reported as Exchange Received on Page 401, line 12. The total amount in column (i) must be reported as Exchange Delivered on Page 401, line 13.
- 9. Footnote entries as required and provide explanations following all required data.

MegaWatt Hours	POWER E	XCHANGES	COST/SETTLEMENT OF POWER				
Purchased (g)	MegaWatt Hours Received (h)	MegaWatt Hours Delivered (i)	Demand Charges (\$) (j)	Energy Charges (\$) (k)	Other Charges (\$) (I)	Total (j+k+l) of Settlement (\$) (m)	Line No
401				15,551		15,551	
918,264			10,737,070	15,061,187		25,798,257	
2,113				88,053		88,053	
8,724				265,772		265,772	
2,013				52,678		52,678	
654				24,833		24,833	1
44				4,708		4,708	-
235				11,637	·	11,637	
2,542				139,427		139,427	Ī
469				10,519		10,519	
	8,066	24,849					
							П
3,920,019	8,066	24,849	10,737,080	68,883,696		79,620,776	1

Name of Respondent	This Report is:	Date of Report	Year of Report				
	(1) <u>X</u> An Original	(Mo, Da, Yr)					
Louisville Gas and Electric Company	(2) _ A Resubmission	03/31/2004	Dec 31, 2003				
FOOTNOTE DATA							

Schedule Page: 326	Line No.: 1	Column: b	
Non-displacement			
Schedule Page: 326	Line No.: 1	Column: c	
(1) FERC - Approv	ved Tariff a	nd/or Rate	Schedule as on file with the Commission
Schedule Page: 326	Line No.: 2	Column: b	
Non-displacement			
Schedule Page: 326		Column: c	
(1) FERC - Approx	ved Tariff a	and/or Rate	Schedule as on file with the Commission
Schedule Page: 326			
Non-displacement		·:	
Schedule Page: 326		Column: c	
(1) FERC - Appro	ved Tariff a	and/or Rate	Schedule as on file with the Commission
Schedule Page: 326			
Non-displacement	Energy		
Schedule Page: 326	Line No.: 4	Column: c	
(1) FERC - Appro	ved Tariff a	and/or Rate	Schedule as on file with the Commission
Schedule Page: 326	Line No.: 5	Column: b	
Non-displacement	Energy		
Schedule Page: 326	Line No.: 5	Column: c	
(1) FERC - Appro	ved Tariff a	and/or Rate	Schedule as on file with the Commission
Schedule Page: 326			
Non-displacement	Energy		
Schedule Page: 326	Line No.: 6	Column: c	
(1) FERC - Appro-	ved Tariff a	and/or Rate	Schedule as on file with the Commission
Schedule Page: 326	Line No.: 7	Column: b	
Non-displacement			
Schedule Page: 326	Line No.: 7	Column: c	
			Schedule as on file with the Commission
Schedule Page: 326		Column: b	
Non-displacement	Energy		
Schedule Page: 326	Line No.: 8	Column: c	
			Schedule as on file with the Commission
Schedule Page: 326		Column: b	
Non-displacement			
Schedule Page: 326	Line No.: 9	Column: c	
(1) FERC - Appro	ved Tariff	and/or Rate	Schedule as on file with the Commission
Schedule Page: 326	Line No.: 10	Column: b	
Non-Displacement	Energy		
Schedule Page: 326	Line No.: 10	Column: c	
			chedule as on file with the Commission.
Schedule Page: 326	Line No.: 11	Column: b	#
Non-Displacement	Energy		
Schedule Page: 326	Line No.: 11	Column: c	
			chedule as on file with the Commission.
Schedule Page: 326	Line No.: 12	Column: b	·
Non-displacement			
Schedule Page: 326	Line No.: 12	Column: c	
			Schedule as on file with the Commission
Schedule Page: 326	Line No.: 13	Column: b	
Non-Displacement			
Schedule Page: 326	Line No.: 13	Column: c	
			schedule as on file with the Commission.
Schedule Page: 326		Column: b	
Non-displacement	Energy		
FERC FORM NO. 1 (ED 42 07)		Page 450.1

Name of Respondent	This Report is: (1) X An Original	(Mo, Da, Yr)	Year of Report
Louisville Gas and Electric Company	(2) _ A Resubmission	03/31/2004	Dec 31, 2003
	FOOTNOTE DATA		
Schedule Page: 326 Line No.: 14 Column: 0 (1) FERC - Approved Tariff and/or Rate		the Commission	
Schedule Page: 326.1 Line No.: 1 Column:		the Commission	
Non-displacement Energy			
Schedule Page: 326.1 Line No.: 1 Column:			
(1) FERC - Approved Tariff and/or Rate		the Commission	n
Schedule Page: 326.1 Line No.: 2 Column:	b		
Non-Displacement Energy Schedule Page: 326.1 Line No.: 2 Column:			
Schedule Page: 326.1 Line No.: 2 Column: (1) FERC-approved tariff and/or rate		he Commission	
Schedule Page: 326.1 Line No.: 3 Column:		ne commission.	
Non-displacement Energy			
Schedule Page: 326.1 Line No.: 3 Column:			
 FERC - Approved Tariff and/or Rate 		the Commissio	n
Schedule Page: 326.1 Line No.: 4 Column:	<u>b</u>		
Non-displacement Energy Schedule Page: 326.1 Line No.: 4 Column:			
(1) FERC - Approved Tariff and/or Rate		the Commissio	n
Schedule Page: 326.1 Line No.: 5 Column:		CHE COMMITSSIO	
Non-displacement Energy			
Schedule Page: 326.1 Line No.: 5 Column:			
(1) FERC - Approved Tariff and/or Rate		the Commissio	n
Schedule Page: 326.1 Line No.: 6 Column:	b		
Non-displacement Energy			
Schedule Page: 326.1 Line No.: 7 Column: Non-Displacement Energy	<u> </u>		· · · · · · · · · · · · · · · · · · ·
Schedule Page: 326.1 Line No.: 7 Column:	C		
(1) FERC approved tariff and/or rate s		e Commission	
Schedule Page: 326.1 Line No.: 8 Column:			
Non-Displacement Energy			
Schedule Page: 326.1 Line No.: 8 Column:			
(1) FERC approved tariff and/or rate s		e Commission.	
Schedule Page: 326.1 Line No.: 9 Column: Non-Displacement Energy	0		
Schedule Page: 326.1 Line No.: 9 Column:	C	·	
(1) FERC-approved tariff and/or rate	schedule as on file with t	he Commission.	
Schedule Page: 326.1 Line No.: 10 Column			
Non-Displacement Energy			
Schedule Page: 326.1 Line No.: 10 Column			
(1) FERC approved tariff and/or rate s Schedule Page: 326.1 Line No.: 11 Column		e Commission.	
Schedule Page: 326.1 Line No.: 11 Column Non-Displacement Energy	. D		
Schedule Page: 326.1 Line No.: 11 Column): c		
(1) FERC - Approved Tariff and/or rat		the Commissio	n.
Schedule Page: 326.1 Line No.: 12 Column); a		
Louisville Gas & Electric Company and	Kentucky Utilities Compan	y are both own	ed by LG&E
Energy Corp.			
Schedule Page: 326.1 Line No.: 12 Column (3) FERC Rate Schedule No. 1, The Pow		FERC Docket	No
ER98-11-000	or placem ambbit watesmett	, FERC DOCKEL	
Schedule Page: 326.1 Line No.: 13 Column): b		
Non-Displacement Energy			
Schedule Page: 326.1 Line No.: 13 Column			
(1) FERC approved tariff and/or rate s		e Commission.	
Schedule Page: 326.1 Line No.: 14 Column): b		

Page 450.2

FERC FORM NO. 1 (ED. 12-87)

Name of Respondent This Report is: Date of Report | Year of Report (1) X An Original (Mo, Da, Yr) (2) _ A Resubmission 03/31/2004 Louisville Gas and Electric Company Dec 31, 2003 FOOTNOTE DATA Non-Displacement Energy Schedule Page: 326.1 Line No.: 14 Column: c (1) FERC-approved tariff and/or rate schedule as on file with the Commission. Schedule Page: 326.2 Line No.: 1 Column: b Non-displacement Energy Schedule Page: 326.2 Line No.: 1 Column: c (1) FERC - Approved Tariff and/or Rate Schedule as on file with the Commission Schedule Page: 326.2 Line No.: 2 Column: a Purchase of surplus power pursuant to Article 6 of the Inter-Company Agreement among OVEC and Sponsoring Companies dated July 10, 1953. The company owns 4.9% of the common stock of Ohio Valley Electric Corporation. Schedule Page: 326.2 Line No.: 2 Column: b Surplus Energy Line No.: 3 Column: b Schedule Page: 326.2 Non-displacement Energy Schedule Page: 326.2 Line No.: 3 Column: c (1) FERC - Approved Tariff and/or Rate Schedule as on file with the Commission Schedule Page: 326.2 Line No.: 4 Column: b Non-displacement Energy Schedule Page: 326.2 Line No.: 4 Column: c (1) FERC - Approved Tariff and/or Rate Schedule as on file with the Commission Schedule Page: 326.2 Line No.: 5 Column: b Non-Displacement Energy Schedule Page: 326.2 Line No.: 5 Column: c (1) FERC-approved tariff and/or rate schedule as on file with the Commission. Schedule Page: 326.2 Line No.: 6 Column: b Non-displacement Energy Schedule Page: 326.2 Line No.: 7 Column: b Non-displacement Energy Line No.: 7 Schedule Page: 326.2 Column: c (1) FERC - Approved Tariff and/or Rate Schedule as on file with the Commission Schedule Page: 326.2 Line No.: 8 Column: b Non-displacement Energy Schedule Page: 326.2 Line No.: 8 Column: c (1) FERC - Approved Tariff and/or Rate Schedule as on file with the Commission Schedule Page: 326.2 Line No.: 9 Column: b Non-Displacement Energy Schedule Page: 326.2 Line No.: 9 Column: c (1) FERC-approved tariff and/or rate schedule as on file with the Commission. Schedule Page: 326.2 Line No.: 10 Column: b

Column: c

Non-displacement Energy

Schedule Page: 326.2 Line No.: 10

Name	of Respondent	This Report Is: (1) X An Original	Date of Report (Mo, Da, Yr)	Year of Report							
Louis	ville Gas and Electric Company	(2) A Resubmission	03/31/2004	Dec. 31, 200	3						
	TRANSMISSION OF ELECTRICITY FOR OTHERS (Account 456) (Including transactions referred to as 'wheeling')										
	1. Report all transmission of electricity, i. e., wheeling, provided for other electric utilities, cooperatives, municipalities, other public authorities, qualifying facilities, non-traditional utility suppliers and ultimate customers.										
	2. Use a separate line of data for each distinct type of transmission service involving the entities listed in column (a), (b) and (c).										
3. R	eport in column (a) the company or public	authority that paid for the transmission	service. Report in co	olumn (b) the comp	any or						
	c authority that the energy was received from										
	ide the full name of each company or publi	•		nyms. Explain in a	a footnote						
	ownership interest in or affiliation the respondance of the column (d) enter a Statistical Classification			e of the service as	follower						
	for Long-term firm transmission service. "				ionows.						
	rupted for economic reasons and is intended	•			ified as						
LF, p	provide in a footnote the termination date o	f the contract defined as the earliest d	ate that either buyer o	r seller can unilate	rally get						
	of the contract.										
	for short-term firm transmission service. U	Jse this category for all firm services, v	vhere the duration of e	each period of com	mitment						
tor se	ervice is less than one year.										
Line	Payment By (Company of Public Authority)	Energy Received From (Company of Public Authority)		elivered To	Statistical						
No.	(Company of Public Authority) (Footnote Affiliation)	(Footnote Affiliation)	(Company of P	ublic Authority) Affiliation)	Classifi- cation						
	(a)	(b)		s)	(d)						
1	East Kentucky Power Coop.	East Kentucky Power Coop	East Kentucky Powe	r Coop	LF						
2	Indiana Municipal Power Assoc.	Indiana Municipal Power Assoc.	Indiana Municipal Po	ower Assoc.	LF						
3	Illinois Municipal Energy Assoc.	Illinois Municipal Energy Assoc.	Illinois Municipal Ene	ergy Assoc.	SF						
4	Midwest ISO	Midwest ISO	Midwest ISO		os						
5											
6											
7											
8											
9											
10		·									
11											
12					-						
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14											
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16											
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	TOTAL										

Louisville Gas and Electric Company 1			This Book Is				
Louisville Gas and Electric Company TRANSMISSION OF ELECTRICITY FOR DTHERS (Account 458)(Conlinued) TRANSMISSION OF ELECTRICITY FOR DTHERS (Account 458)(Conlinued) OS - for other service. Use this category only for those services which cannot be placed in the above-defined categories, such as all nonfirm service regardless of the length of the contract and service from, designated units of less than one year. Describe the nature of the service in a footnote for each adjustment. Use this code for any accounting adjustments or "true-ups" for service provided in prior reporting years. Provide an explanation in a footnote for each adjustment. In column (e), identify the FERC Rate Schedule or Tariff Number, On separate lines, list all FERC rate schedules or contract designations under which service, as identified in column (d), is provided. Report receipt and delivery locations for all single contract path, "point to point" transmission service. In column (f), report the designation for the substation, or other appropriate identification for where energy was received as specified in the contract. In column (g) report the designation for the substation, or other appropriate identification for where energy was delivered as specified in the contract. Report in column (h) the number of megawatts of billing demand that is specified in the firm transmission service contract. Demand reported in column (h) must be in megawatts. Footnote any demand not stated on a megawatts basis and explain. FERC Rate Schedule of Casingation) (Substation or Other Obesignation) (Guestianion)	•		This Report Is:		n Da Yrl	Year of Report	
OS - for other service. Use this category only for those services which cannot be placed in the above-defined categories, such as all nonfirm service regardless of the length of the contract and service from, designated units of less than one year. Describe the nature of the service in a footnote for each adjustment. AD - for out-of-period adjustment. Use this code for any accounting adjustments or "true-ups" for service provided in prior reporting years. Provide an explanation in a footnote for each adjustment. 5. In column (e), identify the FERC Rate Schedule or Tariff Number, On separate lines, list all FERC rate schedules or contract designations under which service, as identified in column (f), is provided. 6. Report receipt and delivery locations for all single contract path, "point to point" transmission service. In column (f), report the designation for the substation, or other appropriate identification for where energy was received as specified in the contract. In column (g) report the designation for the substation, or other appropriate identification for where energy was delivered as specified in the contract. 7. Report in column (h) the number of megawatts of billing demand that is specified in the firm transmission service contract. Demand reported in column (h) must be in megawatts. Footnote any demand not stated on a megawatts basis and explain. FERC Rate Schedule of Cuber Designation (MW) Regawatt Hours MegaWatt Hours Designation (MW) (h) (h) (h) (h) (h) (h) (h) (h) (h) (h	Louisville Gas	and Electric Company				Dec. 31,	
OS - for other service. Use this category only for those services which cannot be placed in the above-defined categories, such as all nonfirm service regardless of the length of the contract and service from, designated units of less than one year. Describe the nature of the service in a footnote for each adjustment. AD - for out-of-period adjustment. Use this code for any accounting adjustments or "true-ups" for service provided in prior reporting years. Provide an explanation in a footnote for each adjustment. 5. In column (e), identify the FERC Rate Schedule or Tariff Number, On separate lines, list all FERC rate schedules or contract designations under which service, as identified in column (f), is provided. 6. Report receipt and delivery locations for all single contract path, "point to point" transmission service. In column (f), report the designation for the substation, or other appropriate identification for where energy was received as specified in the contract. In column (g) report the designation for the substation, or other appropriate identification for where energy was delivered as specified in the contract. 7. Report in column (h) the number of megawatts of billing demand that is specified in the firm transmission service contract. Demand reported in column (h) must be in megawatts. Footnote any demand not stated on a megawatts basis and explain. FERC Rate Schedule of Cuber Designation (MW) Regawatt Hours MegaWatt Hours Designation (MW) (h) (h) (h) (h) (h) (h) (h) (h) (h) (h		TRANSM	ISSION OF ELECTRICITY FO	OR OTHERS (Account	456)(Continued)	······································	
nonfirm service regardless of the length of the contract and service from, designated units of less than one year. Describe the nature of the service in a footnote for each adjustment. AD - for out-of-period adjustment. Use this code for any accounting adjustments or "true-ups" for service provided in prior reporting years. Provide an explanation in a footnote for each adjustment. S. In column (e), identify the FERC Rate Schedule or Tariff Number, On separate lines, list all FERC rate schedules or contract designations under which service, as identified in column (d), is provided. 6. Report receipt and delivery locations for all single contract path, "point to point" transmission service. In column (f), report the designation for the substation, or other appropriate identification for where energy was received as specified in the contract. In column (g) report the designation for the substation, or other appropriate identification for where energy was delivered as specified in the contract. 7. Report in column (h) the number of megawatts of billing demand that is specified in the firm transmission service contract. Demand reported in column (h) must be in megawatts. Footnote any demand not stated on a megawatts basis and explain. FERC Rate Point of Receipt Substation or Other Designation) (w/w/) (g) (h) (h) FERCRATE Point of Receipt Substation or Other Designation) (w/w/) (g) (h) (h) FERCRATE FOR 35 LGEE/ERP 66 490,395	OS for other					otogogios queb es	-0
the service in a footnote for each adjustment. AD - for out-of-period adjustment. Use this code for any accounting adjustments or "true-ups" for service provided in prior reporting years. Provide an explanation in a footnote for each adjustment. 5. In column (e), identify the FERC Rate Schedule or Tariff Number, On separate lines, list all FERC rate schedules or contract designations under which service, as identified in column (f), is provided. 6. Report receipt and delivery locations for all single contract path, "point to point" transmission service. In column (f), report the designation for the substation, or other appropriate identification for where energy was received as specified in the contract. In column (g) report the designation for the substation, or other appropriate identification for where energy was delivered as specified in the contract. 7. Report in column (h) the number of megawatts of billing demand that is specified in the firm transmission service contract. Demand reported in column (h) must be in megawatts. Footnote any demand not stated on a megawatts basis and explain. FERC Rate Schedule of Tariff Number (Substation or Other Demand Designation) (MW) (MW) (MP) (MP) (MP) (MP) (MP) (MP) (MP) (MP							
AD - for out-of-period adjustment. Use this code for any accounting adjustments or "true-ups" for service provided in prior reporting years. Provide an explanation in a foolnote for each adjustment. 5. In column (e), identify the FERC Rate Schedule or Tariff Number, On separate lines, list all FERC rate schedules or contract designations under which service, as identified in column (d), is provided. 6. Report receipt and defivery locations for all single contract path, "point to point" transmission service. In column (f), report the designation for the substation, or other appropriate identification for where energy was received as specified in the contract. In column (g) report the designation for the substation, or other appropriate identification for where energy was delivered as specified in the contract. The contract of the contract of the contract and the contract of the co		-		om, designated dint	o of less than one year	. Describe the hatt	ne or
years. Provide an explanation in a footnote for each adjustment. 5. In column (e), identify the FERC Rate Schedule or Tariff Number, On separate lines, list all FERC rate schedules or contract designations under which service, as identified in column (d), is provided. 6. Report receipt and delivery locations for all single contract path, "point to point" transmission service. In column (f), report the designation for the substation, or other appropriate identification for where energy was received as specified in the contract. In column (g) report the designation for the substation, or other appropriate identification for where energy was delivered as specified in the contract. 7. Report in column (h) the number of megawatts of billing demand that is specified in the firm transmission service contract. Demand reported in column (h) must be in megawatts. Footnote any demand not stated on a megawatts basis and explain. FERC Rate Schedule of (Substation or Other Designation) (g) (Substation or Other Designation) (g) (MW) (h) (h) (h) (h) (h) (h) (h) (h) (h) (h				adjustments or "true-	ups" for service provid	led in prior reporting	,
designations under which service, as identified in column (d), is provided. 6. Report receipt and delivery locations for all single contract path, "point to point" transmission service. In column (f), report the designation for the substation, or other appropriate identification for where energy was received as specified in the contract. In column (g) report the designation for the substation, or other appropriate identification for where energy was delivered as specified in the contract. The contract is c				,	-po 10. 00. 1100 p. 011.	ou in pilot roporting	,
6. Report receipt and delivery locations for all single contract path, "point to point" transmission service. In column (f), report the designation for the substation, or other appropriate identification for where energy was received as specified in the contract. In column (g) report the designation for the substation, or other appropriate identification for where energy was delivered as specified in the contract. 7. Report in column (h) the number of megawatts of billing demand that is specified in the firm transmission service contract. Demand reported in column (h) must be in megawatts. Footnote any demand not stated on a megawatts basis and explain. FERC Rate Schedule of (Substation or Other Designation) (Substation or Other Designation) (MW) (MW) (MW) (MW) (MW) (MW) (MW) (MW	5. In column	(e), identify the FERC Rate S	chedule or Tariff Number,	On separate lines, li	st all FERC rate sche	dules or contract	
designation for the substation, or other appropriate identification for where energy was received as specified in the contract. In column (g) report the designation for the substation, or other appropriate identification for where energy was delivered as specified in the contract. 7. Report in column (h) the number of megawatts of billing demand that is specified in the firm transmission service contract. Demand reported in column (h) must be in megawatts. Footnote any demand not stated on a megawatts basis and explain. FERC Rate Schedule of Clubsatation or Other Designation (Substation or Other Designation) (MW) (h) RegaWatt Hours Delivered (g) (h) (h) Respective (g) (h) (h) Respective (g) (h) (h) (h) (h) (h) (h) (h) (h) (h) (h							
(g) report the designation for the substation, or other appropriate identification for where energy was delivered as specified in the contract. 7. Report in column (h) the number of megawatts of billing demand that is specified in the firm transmission service contract. Demand reported in column (h) must be in megawatts. Footnote any demand not stated on a megawatts basis and explain. FERC Rate Schedule of (Subsatation or Other Designation) Point of Receipt (Substation or Other Designation) (g) (h) (h) (h) Received MegaWatt Hours MegaWatt Hours Designation) No. (g) (h) (h) (h) (h) (h) (h) (h) (h) (h) (h							
contract. 7. Report in column (h) the number of megawatts of billing demand that is specified in the firm transmission service contract. Demand reported in column (h) must be in megawatts. Footnote any demand not stated on a megawatts basis and explain. FERC Rate Point of Receipt Schedule of Column Point of Delivery Designation or Other Designation Designation Designation (g) (h)	· ·		•	٠,	,		umn
7. Report in column (h) the number of megawatts of billing demand that is specified in the firm transmission service contract. Demand reported in column (h) must be in megawatts. Footnote any demand not stated on a megawatts basis and explain. FERC Rate Schedule of Tariff Number (Substation or Other Designation) (In (In (In (In (In (In (In (In (In (In	(0)	designation for the substation	n, or other appropriate iden	itification for where e	energy was delivered a	is specified in the	
FERC Rate Schedule of Tariff Number (e) SA51 Vol 1 EKPC/LGEE Salt River SCHEZ/CIN MIDWEST ISO NA Point of Receipt (Substation or Other Designation) (g) MIDWEST ISO NA Point of Receipt (Substation or Other Designation) (g) REPO 33 MIDWEST ISO NA Point of Receipt (Substation or Other Designation) (g) Received (h) Received (h) MegaWatt Hours Received (h) MegaWatt Hours No. Delivered (h) No. MegaWatt Hours No. Delivered (h) MegaWatt Hours Received (h) MegaWatt Hours No. Delivered (h) MegaWatt Hours No. Delivered (h) No. 10 11 12 13 14 15 16 16 17 16 17 18 18 18 18 19 19 10 10 11 11 11 11 11 11		L - 76.5 At 5 5	and the second s	barran de la co			
FERC Rate Schedule of Tariff Number (e) EKPC/LGEE Salt River 60 361,434 361,434 FPC 31 LGEE/CIN 62 41,033 41,033 5 FPC 33 LGEE/CIN 62 41,033 41,033 6 FPC 31 LGEE/CIN 62 41,033 41,033 6 FPC 31 LGEE/CIN 62 41,033 41,033 6 FPC 31 LGEE/CIN 62 41,033 41,033 6 FPC 31 LGEE/CIN 62 41,033 41,033 6 FPC 31 LGEE/CIN 62 41,033 41,033 6 FPC 31 LGEE/CIN 62 41,033 41,033 6 FPC 31 LGEE/CIN 62 41,033 41,033 6 FPC 31 LGEE/CIN 62 41,033 41,033 6 FPC 31 LGEE/CIN 62 41,033 41,033 6 FPC 31 LGEE/CIN 62 41,033 41,033 6 FPC 31 LGEE/CIN 62 41,033 41,033 6 FPC 31 LGEE/CIN 62 41,033 41,033 6 FPC 31 LGEE/CIN 62 41,033 41,033 6 FPC 31 LGEE/CIN 62 41,033 41,033 6 FPC 31 LGEE/CIN 62 41,033 41,033 6 FPC 31 LGEE/CIN 62 41,033 41,033 6 FPC 31 LGEE/CIN 62 41,033 41,033 6 FPC 31 LGEE/CIN 62 41,033 6 FPC 31 LGEE/C							nand
Schedule of Tariff Number (e) (Substation or Other Designation) (f) (Substation or Other Designation) (g) (h) (MW) (reported in co	numn (n) must be in megawat	tts. Footnote any demand	not stated on a meg	awatts basis and expi	aın.	
Schedule of Tariff Number (e) (Substation or Other Designation) (f) (Substation or Other Designation) (g) (h) (MW) (1 						
Schedule of Tariff Number (e) (Substation or Other Designation) (f) (Substation or Other Designation) (g) (h) (MW) (Į						
Schedule of Tariff Number (e) (Substation or Other Designation) (f) (Substation or Other Designation) (g) (h) (MW) (
Schedule of Tariff Number Designation of Other Designation Designa	FERC Rate	Point of Receipt	Point of Delivery	Billing	TRANSFER	OF ENERGY	Line
Tanif Number (e) Designation (f) Designation (g) (MW) Received (i) Delivered (i) SA51 Vol 1 EKPC/LGEE Salt River 60 361,434 <td></td> <td>1 '</td> <td>•</td> <td></td> <td></td> <td></td> <td>1</td>		1 '	•				1
FPC 31				, , ,	Received	Delivered	1,40.
FPC 33	SA51 Vol 1	EKPC/LGEE :	Salt River	60	361,434	361,434	1
MIDWEST ISO NA 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6	FPC 31		LGEE/AEP	66	490,395	490,395	2
5 6 6 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7	FPC 33	L	LGEE/CIN	62	41,033	41,033	3
6 6 7 7 7 8 8 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9		MIDWEST ISO	NA				4
10							5
8 8 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9	ļ						E
10 10 11 11 12 12 12 12 12 12 12 12 12 12 12		<u> </u>		1			7
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Name of Respondent		is Report Is:		Date of Report	Year of Report					
Louisville Gas and Electric Company	(1)	<u></u>	ion	(Mo, Da, Yr) 03/31/2004	Dec. 31, 2003					
	TRANSMISSION OF		R OTHERS (A	ccount 456) (Continued	3)					
9. Poport in column (i) and (i) the				ening /						
8. Report in column (i) and (j) the total megawatthours received and delivered. 9. In column (k) through (n), report the revenue amounts as shown on bills or vouchers. In column (k), provide revenues from demand										
charges related to the billing dem	charges related to the billing demand reported in column (h). In column (l), provide revenues from energy charges related to the									
amount of energy transferred. In	column (m), provid	e the total revenue	es from all ot	her charges on bills	or vouchers rendered, include	ling				
out of period adjustments. Explai]				
charge shown on bills rendered to						ın				
rendered.	are nature or the r	on-monetary sett	icinicint, inicia	ang the amount and	type of chargy of service	ĺ				
10. Provide total amounts in colu						nts				
in columns (i) and (j) must be rep				Page 401, Lines 16	and 17, respectively.					
11. Footnote entries and provide	explanations follow	ing all required d	ata.							
	DEVENUE ED	ON TOANISMISSIO	N OF ELECTR	ICITY FOR OTHERS						
Demand Charges	Energy C			er Charges)	Total Revenues (\$)	Line				
(\$)	(\$)		(00.0	(\$)	(k+l+m)	No.				
(k)	(1)			(m)	(n)					
361,434					361,434	1				
728,640	<u> </u>				728,640 50,220	2				
50,220		0.040.400		4 000 540						
		6,012,108		1,686,543	7,698,651	4				
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1,140,294		6,012,108	i	1,686,543	8,838,945					

Name of Respondent	This Report is:	Date of Report	Year of Report				
	∫(1) <u>X</u> An Original −	(Mo, Da, Yr)					
Louisville Gas and Electric Company	(2) _ A Resubmission	03/31/2004	Dec 31, 2003				
FOOTNOTE DATA							

Schedule Page: 328 Line No.: 2 Column: f

Indiana Municipal Power Assoc. has a 12.88% ownership interest in Trimble County coal-fired steam generation. Point of receipt for this transmission is actual generation at the Trimble County plant.

Schedule Page: 328 Line No.: 3 Column: f

Illinois Municipal Energy Assoc. has a 12.12% ownership interest in Trimble County coal-fired steam generation. Point of receipt for this transmission is actual generation at the Trimble County plant. Transmission Service contract was cancelled on February 1, 2003, IMEA now delivers energy pursuant to the MISO Tariff.

Schedule Page: 328 Line No.: 4 Column: e

Midwest ISO FERC Electric Tariff, First Revised Rate Schedule No. 1. Schedule Page: 328 Line No.: 4 Column: n

Revenues received from the Midwest ISO are pursuant to the Midwest ISO OATT Schedules 1, 2, 7, 8, 9, 14, 18, and 19, of which LG&E received only a portion of the total invoices. Revenues received by each transmission owner are based upon the revenue distribution formulas of Appendix C of the Midwest ISO Transmission Owners Agreement.

Name of Respondent Louisville Gas and Electric Company	(1) IXI An Original		Year of Report Dec. 31, 2003					
TRANSMISSION OF ELECTRICITY BY OTHERS (Account 565) (Including transactions referred to as "wheeling")								

- 1. Report all transmission, i.e., wheeling of electricity provided to respondent by other electric utilities, cooperatives, municipalities, or other public authorities during the year.
- 2. In column (a) report each company or public authority that provide transmission service. Provide the full name of the company, abbreviate if necessary, but do not truncate name or use acronyms. Explain in a footnote any ownership interest in or affiliation with the transmission service provider.
- 3. Provide in column (a) subheadings and classify transmission service purchased form other utilities as: "Delivered Power to Wheeler" or "Received Power from Wheeler."
- 4. Report in columns (b) and (c) the total Megawatthours received and delivered by the provider of the transmission service.
- 5. In columns (d) through (g), report expenses as shown on bills or vouchers rendered to the respondent. In column (d), provide demand charges. In column (e), provide energy charges related to the amount of energy transferred. In column (f), provide the total of all other charges on bills or vouchers rendered to the respondent, including any out of period adjustments. Explain in a footnote all components of the amount shown in column (f). Report in column (9) the total charge shown on bills rendered to the respondent. If no monetary settlement was made, enter zero ("0") column (g). Provide a footnote explaining the nature of the non-monetary settlement, including the amount and type of energy or service rendered.
- 6. Enter "TOTAL" in column (a) as the last Line. Provide a total amount in columns (b) through (g) as the last Line. Energy provided by the respondent for the wheeler's transmission tosses should be reported on the Electric Energy Account, Page 401. If the respondent received power from the wheeler, energy provided to account for Losses should be reported on Line 19. Transmission By Others Losses, on Page 401. Otherwise, Losses should be reported on line 27, Total Energy Losses, Page 401.

7. Footnote entries and provide explanations following all required data.

Line	Name of Company or Public	EXPENSES FOR TRANSMISSION OF ELECTRICITY BY OTHERS					
No.	Authority (Footnote Affiliations) (a)	Magawatt- hours Received (b)	Magawatt- hours Delivered (c)	Demand Charges (\$) (d)	Energy Charges (\$) (e)	Other Charges (\$) (f)	Total Cost of Transmission (\$) (g)
1	Allegheny Energy Supply	331	331		-37,636		-37,636
2	Ameren Energy Inc	1,289	1,289		3,925		3,925
3	American Elec Pwr	17,664	17,664		66,949		66,949
4	Aquila Mertchant Serv	46	46		92		92
5	Cincinnati Gas & Elec				32		32
6	Constellation Power	504	504		1,482		1,482
7	Dynegy Pwr Source inc				-274		-274
8	Midwest Indep Sys Op	8,071,507	8,042,909		16,777,781		16,777,781
9	Ohio Valley Elec Corp				-3,807		-3,807
10	Reliant Energy Svcs	508	508		1,017		1,017
11	Southern Ind Gas &	,					
12	Electric Co				-722		-722
13	Tennessee Valley Auth	95,880	93,087		180,756		180,756
14	Indiana-Kentucky						
15	Electric Corp.				256		256
16	Misc					9,575	9,575
	TOTAL	8,187,729	8,156,338		16,989,851	9,575	16,999,426

Name of Respondent	This Report is:	Date of Report	Year of Report				
ļ	(1) X An Original	(Mo, Da, Yr)					
Louisville Gas and Electric Company	(2) _ A Resubmission	03/31/2004	Dec 31, 2003				
FOOTNOTE DATA							

Schedule Page: 332 Line No.: 16 Column: f
Allocation of software maintenance charges charged back to Lousville Gas and Electric for a computer application related to Kentucky Utilities' trasmission services.

Name of Respondent		This Rep	ort Is: An Original	(Mo, Da, Yr)	Year of Report
Louis	ville Gas and Electric Company	(1) 🗓	An Original A Resubmission	03/31/2004	Dec. 31, 2003
<u> </u>	MISCELLAN		NERAL EXPENSES (Accou	1	
Line			ription	JIII 000.2) (2220 1 110)	Amount
No.			a)		(b)
1	Industry Association Dues				75
2	Nuclear Power Research Expenses		 		
3	Other Experimental and General Research Expe	enses			36,306
4	Pub & Dist Info to Stkhldrsexpn servicing outs	tanding Sec	curities		
5	Oth Expn >=5,000 show purpose, recipient, amo				
6	Stock Purchase Commission				95,052
7	Amortization of Merger Regulatory Asset				1,814,670
8	Amortization of One Utility Costs				530,962
9	Amort of Value Delivery Team Workforce Reduc	rtions			24,101,333
	Broker Fees		· · · · · · · · · · · · · · · · · · ·		57,094
10					
11	Miscellaneous Debits and Credits				-35,630
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46	TOTAL				26,599,862

Nam	e of Respondent	This Report Is:		Date of Report	Year of Re	nort .			
	sville Gas and Electric Company	(1) X An Origin		(Mo, Da, Yr)	Dec. 31,	2003			
	· · · · · · · · · · · · · · · · · · ·	(2) A Resub		03/31/2004 NT (Account 403, 40	04 405)				
(Except amortization of aquisition adjustments)									
Reti Plar 2. F com 3. F to ca Unke accci inclu In co met For (a). sele com	Report in section A for the year the amounts rement Costs (Account 403.1; (d) Amortizat at (Account 405). Report in Section 8 the rates used to compute the charges and whether any changes have a composite the complete resease composite depreciation accounting for the composite depreciation accounting for the count or functional classification, as appropriated in any sub-account used. Solumn (b) report all depreciable plant balance and the composite total. Indicate at the bottom of section to depreciation account as a columns (c), (d), and (e) report available inful figure as most appropriate for the account arposite depreciation accounting is used, rep f provisions for depreciation were made during the contract of the account are provisions for depreciation were made during the contract and the contract are counting is used, rep	for: (b) Deprecial for: (b) Deprecial for of Limited-Term te amortization charge been made in the Section C every fift port of the preceding tall depreciable plate, to which a rate set to which rates an C the manner in formation for each possist in estimating and in column (g), if ort available information for mation (g), if ort available information of the manner in the section of the manner in the section of the manner in the section of the manner in the section of the manner in the section of the manner in the section of t	tion Expense (Accorn Electric Plant (Accorn Electric Plant (Accorn Electric plant (Accorn Electric plant Electric plant Electric plant Electric plant is followed, list is applied. Identifiare applied showing which column balance plant subaccount, a everage service Livavailable, the weightation called for in	count 403; (c) Depresection 404; and (c) ant (Accounts 404 and (Accounts 404 and (Accounts 404 and (Accounts 404 and (Account and (Acco	and 405). State to ding report year. '1, reporting annumn (a) each plant Section C the type stional Classification. If average balant classification Lens (f) the type mortaining life of survival (g) on this basis	other Electric the basis used to ally only changes t subaccount, of plant ons and showing nces, state the isted in column ality curve ving plant. If			
	bottom of section C the amounts and nature	of the provisions		s to which related.		rates, state at			
Line No.		Depreciation Expense (Account 403) (b)	Depreciation Expense for Asset Retirement Costs (Account 403.1)	Amortization of Limited Term Electric Plant (Account 404) (d)	Amortization of Other Electric Plant (Acc 405) (e)	Total (f)			
1	Intangible Plant				` .				
2	Steam Production Plant	49,806,807	117,226			49,924,033			
3	Nuclear Production Plant								
4	Hydraulic Production Plant-Conventional	183,298				183,298			
5	Hydraulic Production Plant-Pumped Storage								
6	Other Production Plant	4,959,051				4,959,051			
7	Transmission Plant	5,416,031	85			5,416,116			
8	Distribution Plant	22,722,583				22,722,583			
9	General Plant	191,089				191,089			
10	Common Plant-Electric	8,681,649		4,526,122		13,207,771			
11	TOTAL	91,960,508	117,311	4,526,122		96,603,941			
		B. Basis for Am	ortization Charges						
Acc	oount Rate Plant Balar at 12/31/200		ation						
302 303 303 Tota	00 20% 24,230,2 20 Fully Amortized 59,1	52 4,526	·-						
Ne	* Plant balance is 75% Electric portion of Common Plant. Net change for the year for account 30300 was \$5,955,790. No changes in amortization rates from previous year.								

	Respondent e Gas and Electric Com		This Report Is: (1) X An Origina (2) A Resubmi	ission	Date of Repo (Mo, Da, Yr) 03/31/2004		ar of Report c. 31, 2003
			ON AND AMORTIZA		TRIC PLANT (Cont	inued)	
 	C. 1	Factors Used in Estim Depreciable	ating Depreciation Ch Estimated	narges Net	Applied	Mortality	Average
No.	Account No.	Piant Base (In Thousands) (b)	Avg. Service Life (c)	Saivage (Percent) (d)	Depr. rates (Percent) (e)	Curve Type (f)	Remaining Life (g)
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Name	Name of Respondent This Report Is: Date of Report Year of Report						
	sville Gas and Electric Company		An Original		(Mo, Da, Yr)	Dec. 3	1
		(2)	A Resubmission	(DE)	03/31/2004		
			ORY COMMISSION EX				
	eport particulars (details) of regulatory comm						vious years, if
peing	g amortized) relating to format cases before	a regula	tory body, or cases in	Whic	th such a body v	vas a party.	:#:
	eport in columns (b) and (c), only the curren rred in previous years.	t years	expenses that are not	c dete	rrea ana the cur	rent years amort	ization of amounts
			Accessed by		Evacance	Total	Deferred
ine Na	Description (Furnish name of regulatory commission or hod	ly the	Assessed by Regulatory		Expenses of	Total Expense for Current Year	Deferred in Account
No.	(Furnish name of regulatory commission or bod docket or case number and a description of the	case)	Regulatory Commission	ļ	Utility	Current Year (b) + (c)	182.3 at Beginning of Year
	(a)		(b)		(c)	``´(d)``´	(e)
	FEDERAL ENERGY REGULATORY COMMISSI	ON					
2	Administrative Charge, Project #289		145,026			145,026	
3	Annual Headwater Benefits Assessment		1,337			1,337	
4	Use of Government Land		68			68	
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4.0	TOTAL		146 421			446.424	

Name of Respondent			This	Report is:		Date of Report (Mo, Da, Yr)	Year of Report	
Louisville Gas and Electric Company			(2)	A Resubmission 03/31/2004			Dec. 31, 2003	
		REG	ULATO	RY COMMISSION EX	PENSES (Co	ntinued)		
	, (g), and (h)	expenses incurre	ed dur				he period of amortization ant, or other accounts.	on.
EYDEN	SES INCLIBRE	D DURING YEAR				AMORTIZED DURING	3 VEAR	
	NTLY CHARG			Deferred to	Contra	,		Line
Department	Account No.	Amount		Account 182.3	Account	Amount	Deferred in Account 182.3 End of Year	No.
(f)	(9)_	(h)		(i)	(i)	(k)	(I)	
]					1
Electric	928	14	5,026					2
Electric	928		1,337					3
Electric	928		68					4
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lame	me of Respondent This Report Is: Date of Report Year of Report								
ouis.	uisville Gas and Electric Company (1) X An Original (Mo, Da, Yr) (2) A Resubmission 03/31/2004 Dec. 31, 2003								
	RESEARCH, DEVELOPMENT, AND DEMONSTRATION ACTIVITIES								
De	Describe and show below costs incurred and accounts charged during the year for technological research, development, and demonstration (R, D &								
	project initiated, continued or concluded during the year. Report also support given to others during the year for jointly-sponsored projects.(Identify								
	cipient regardless of affiliation.) For any R, D & D work carried with others, show separately the respondent's cost for the year and cost chargeable to								
	s (See definition of research, development, and de		•	ounts).					
. Inc	dicate in column (a) the applicable classification, a	is shown belo	w:						
'lace	ifications:				ļ				
	ectric R, D & D Performed Internally:	(3) Tra	nsmission		{				
	Generation		/erhead						
	hydroelectric	b	. Underground		ì				
	Recreation fish and wildlife		Distribution						
	Other hydroelectric		Environment (other than						
	Fossil-fuel steam Internal combustion or gas turbine		al Cost Incurred	items in excess of \$5,000.)					
	Nuclear		Electric, R, D & D Perforr	med Externally:	Ì				
	Unconventional generation	(1)	Research Support to the	e electrical Research Counc	cil or the Electric				
f.	Siting and heat rejection	Po	wer Research Institute						
ine	Classification			Description					
10.	(a)			(b)					
	EPRI	 	2003 Participation						
_2									
	Edison Electric Institute		Year 2003 Utility Air Reg	gulatory Group fees					
_4									
_5	Total Cost								
6									
7									
8									
9	9								
10									
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Name of Respondent		This Report Is:	Date of Report	Year of Report		
Louisville Gas and Electr	ric Company	(1) X An Original (2) A Resubmission	(Mo, Da, Yr) 03/31/2004	Dec. 31, 2003		
	RESEARCH, DE	'' L.J	RATION ACTIVITIES (Continued	j)		
(3) Research Support to (4) Research Support to (5) Total Cost Incurred 3. Include in column (c) a briefly describing the spec Group items under \$5,00l activity. 4. Show in column (e) the listing Account 107, Cons 5. Show in column (g) the Development, and Demoi 6. If costs have not been "Est."	Edison Electric Institute Nuclear Power Groups Others (Classify) all R, D & D items performed in cific area of R, D & D (such as 0 by classifications and indicat e account number charged wits struction Work in Progress, firs e total unamortized accumulat instration Expenditures, Outsta	nternally and in column (d) those safety, corrosion control, polluti e the number of items grouped. h expenses during the year or the t. Show in column (f) the amouring of costs of projects. This totanding at the end of the year, ties or projects, submit estimate	e items performed outside the comon, automation, measurement, in Under Other, (A (6) and B (4)) clue account to which amounts werents related to the account charged all must equal the balance in Account for columns (c), (d), and (f) with	npany costing \$5,000 or a sulation, type of applianc assify items by type of R e capitalized during the year of in column (e) bount 188, Research,	e, etc.). , D & D ear,	
7. Report separately rese	earch and related testing facilit	ies operated by the respondent.				
Costs Incurred Internally	Costs Incurred Externally	AMOUNTS CHARGE	ED IN CURRENT YEAR	Unamortized	Line	
Current Year (c)	Current Year (d)	Account (e)	Amount (f)	Accumulation (g)	No.	
	318,406		318,406		1	
					2	
	62,829	107, 556	62,829		3	
	201.005	923, 930			4	
	381,235		381,235	<u> </u>	5	
					7	
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	 		<u> </u>		36	
		<u> </u>			3/	

Name of Respondent Louisville Gas and Electric Company		This Report Is: (1) X An Original (2) A Resubmission DISTRIBUTION OF SALARIES AND W		(Mo, E 03/31/	a, Yr)	Year of Report Dec. 31,2003			
Jtility provi	ort below the distribution of total salaries and Departments, Construction, Plant Removal ded. In determining this segregation of salary substantially correct results may be used.	wage s, and	s fo	r the yea	r. Segregate an	nounts ori	unts in the appropi	riate	lines and columns
ine No.	Classification (a)				Direct Payr Distributio (b)	roll n	Allocation of Payroll charged fo Clearing Accounts (c)	r }	Total (d)
1	Electric								
2	Operation								
3	Production				13	5,918,646			
4	Transmission Distribution					437,266 4,382,341			
5 6	Customer Accounts		_		 	873,934			THE PERSONNEL WAS COMED BEAUTIFUL TO THE PERSONNEL TO THE
7	Customer Service and Informational				 -	2,837			
	Sales		_						
9	Administrative and General		_			60,283			
10	TOTAL Operation (Enter Total of lines 3 thru 9)				2	1,675,307			
11	Maintenance								
12	Production					5,522,698			
13	Transmission					120,492			
14	Distribution					2,273,874			
15	Administrative and General					51,582			
16	TOTAL Maint. (Total of lines 12 thru 15)					7,968,646			
17						4 444 044			
18	Production (Enter Total of lines 3 and 12)		_		2	1,441,344			THE PRODUCT OF SECURITY OF SECURITY SEC
19	Transmission (Enter Total of lines 4 and 13)				 	557,758			
20	Distribution (Enter Total of lines 5 and 14)		_		<u> </u>	6,656,215			
21	Customer Accounts (Transcribe from line 6)	from li		7)	 	873,934			
22	Customer Service and Informational (Transcribe Sales (Transcribe from line 8)	HOITI II	ne		 	2,837			
23	Administrative and General (Enter Total of lines	9 and 1	15)			111,865			
25	TOTAL Oper. and Maint. (Total of lines 18 thru 2		-		20	9,643,953	5,932,2	262	35,576,215
26	Gas		_			0,010,000	0,002,		00,070,210
27	Operation		_		i				
28	Production-Manufactured Gas				1				
29	Production-Nat. Gas (Including Expl. and Dev.)								
30	Other Gas Supply		_			392,485	· · · · · · · · · · · · · · · · · · ·		
31	Storage, LNG Terminaling and Processing					1,148,326			
32	Transmission					298,177			
33	Distribution					1,765,933			
	Customer Accounts					719,860			
	Customer Service and Informational				ļ				
	Sales					22.252			
	Administrative and General					38,950			
	TOTAL Operation (Enter Total of lines 28 thru 37	<u>') </u>				4,363,731			
	Maintenance								
	Production-Manufactured Gas								
_	Production-Natural Gas Other Gas Supply								
	Storage, LNG Terminaling and Processing				 	784,429		_	
	Transmission		_		 	16,992			
_	Distribution				 	2,645,587			
	Administrative and General					11,889			
	TOTAL Maint. (Enter Total of lines 40 thru 46)					3,458,897	<u> </u>		· · ·

Name	e of Respondent	This Report Is:		Date o	of Report		r of Report
Louis	sville Gas and Electric Company	(1) X An Original (2) A Resubmission		(Mo, E 03/31/		Dec. 31, 2003	
	DIST	RIBUTION OF SALAR					
				,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,			
		•					
<u></u>	Classification		Disast Days	<u>.</u>	Allocation	· ·	
Line No.	Classification		Direct Payro Distribution	1	Allocation of Payroll charge Clearing Acco (c)	d for	Total
	(a)		(b)		(c)	di ila	(d)
48	Total Operation and Maintenance	00 - 110					
49	Production-Manufactured Gas (Enter Total of lin Production-Natural Gas (Including Expl. and Dev						nga dan biran dinagan kanasan da aya yaka da aya 😅 ya afilika ayan aka dasan dinaga kanasan da aya da aya aya a
50 51	Other Gas Supply (Enter Total of lines 30 and 42			392,485			
52	Storage, LNG Terminaling and Processing (Total		1	932,755			palliker Pallicus vor Frankrigsson der jugssche Springerenterbischer im
53	Transmission (Lines 32 and 44)			315,169			
54	Distribution (Lines 33 and 45)			411,520			
55				719,860	- W. 17.80		
56	Customer Service and Informational (Line 35)				Manageria sancio Mance Michigani		e yn de frechleddigen. Danner - 2 danner yn 164 fe'r malweith o
57	Sales (Line 36)						
58	Administrative and General (Lines 37 and 46)			50,839			
59	TOTAL Operation and Maint. (Total of lines 49 to	hru 58)	7,	,822,628	1,5	71,907	9,394,535
60							
61	Operation and Maintenance			122.221			
62		d 61)	37	,466,581	7,5	04,169	44,970,750
63	Utility Plant						
64	Construction (By Utility Departments) Electric Plant		- 2	,266,985	23	05,495	5,572,480
65 66				,128,006		92,429	3,520,435
67	Other (provide details in footnote):		-	165,882		47,252	213,134
68	TOTAL Construction (Total of lines 65 thru 67)		5	,560,873		45,176	9,306,049
69	Plant Removal (By Utility Departments)						
70	 	· · · · · · · · · · · · · · · · · · ·		491,298	1	98,252	689,550
71	Gas Plant			187,111		69,227	256,338
72	Other (provide details in footnote):			7,367		927	8,294
73	TOTAL Plant Removal (Total of lines 70 thru 72)	<u></u>	685,776	2	268,406	954,182
74	Other Accounts (Specify, provide details in footn	ote):					
75		 	1	,121,154	2	238,998	1,360,152
76				1,661		360	2,021
77	Certain Civil, Political and Related Activities and Accounts Receivable (Non-Jurisdictional - Trimb			.020,879	 ,	3,198	464,114
78 79		ne County)	<u> </u>	,020,679		: 19,555	1,240,432
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92							
93			 				
95			2	,604,610	4	162,109	3,066,719
96				,317,840		979,860	58,297,700
	1		ļ				

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Name of Respondent	This Report is:	Date of Report	Year of Report
	(1) X An Original	(Mo, Da, Yr)) ']
Louisville Gas and Electric Company	(2) _ A Resubmission	03/31/2004	Dec 31, 2003
	FOOTNOTE DATA		

Schedule Page: 354 Line No.: 66 Column: d
Common Utility Plant
Schedule Page: 354 Line No.: 72 Column: d
Common Utility Plant

Name of Respondent Louisville Gas and Electric Company	This Report Is: (1) X An Original (2) A Resubmission	Date of Report (Mo, Da, Yr) 03/31/2004	Year of Report Dec. 31,2003
	COMMON UTILITY PLANT AND EXP	PENSES	<u></u>
1. Describe the property carried in the utility's account accounts as provided by Plant Instruction 13, Common the respective departments using the common utility plant. Furnish the accumulated provisions for depreciation provisions, and amounts allocated to utility department explanation of basis of allocation and factors used. 3. Give for the year the expenses of operation, mainted provided by the Uniform System of Accounts. Show the expenses are related. Explain the basis of allocation upon 4. Give date of approval by the Commission for use of authorization.	s as common utility plant and show the butility Plant, of the Uniform System of lant and explain the basis of allocation of and amortization at end of year, show its using the Common utility plant to white nance, rents, depreciation, and amortizate allocation of such expenses to the desed and give the factors of allocation.	book cost of such plant at Accounts. Also show the a used, giving the allocation f ing the amounts and classif ch such accumulated provi- cation for common utility pla epartments using the comm	allocation of such plant costs to factors. fications of such accumulated sions relate, including ant classified by accounts as non utility plant to which such
(1) See attached sheet, page 356.1(2) See attached sheet, page 356.1(3) Depreciation- Electric \$8,681,649;For basis of allocation see page 356.1		- Electric \$4,526,12	2; Gas \$1,508,708.
Common Utility expense accounts ar Departments as follows:	e not maintained, but such ex	penses are allocated	to Electric and Gas
Customer Accounts Expenses (exclud Allocated between departments ba year ended December 31, 2002.			department for the
Customer Service and Informational Allocated between departments ba departments for the twelve month perio	sed on gross revenues from re	evenues from ultimate	consumers by
Administrative and General Expense The administrative and general e		basis of total direc	et costs.
(4) The property original cost studies classification for Common Utility Plan Service Commission of Kentucky on Sept- on December 15,1944.	t. Orders were issued in conn	ection with such stu	dies by Public

Name of Respondent Louisville Gas and Electric Company	This Report Is: (1) X An Original	Date of Report (Mo, Da, Yr)	Year of Report
	(2) A Resubmission COMMON UTILITY PLANT AND EX	03/31/2004	Dec. 31,
Describe the property carried in the utility's accounts as provided by Plant Instruction 13, Com the respective departments using the common utili 2. Furnish the accumulated provisions for depreciations of the provisions of the provisions for depreciations.	ounts as common utility plant and show the mon Utility Plant, of the Uniform System o ty plant and explain the basis of allocation ation and amortization at end of year, show	e book cost of such plant at if Accounts. Also show the a used, giving the allocation f wing the amounts and classi	allocation of such plant costs to actors. fications of such accumulated

Furnish the accumulated provisions for depreciation and amortization at end of year, showing the amounts and classifications of such accumulated provisions, and amounts allocated to utility departments using the Common utility plant to which such accumulated provisions relate, including explanation of basis of allocation and factors used.

- 3. Give for the year the expenses of operation, maintenance, rents, depreciation, and amortization for common utility plant classified by accounts as provided by the Uniform System of Accounts. Show the allocation of such expenses to the departments using the common utility plant to which such expenses are related. Explain the basis of allocation used and give the factors of allocation.
- 4. Give date of approval by the Commission for use of the common utility plant classification and reference to order of the Commission or other authorization.

Common Utility Plant (1) Allocation to Utility Department (2)

Electric 75% Gas 25%

Account 101 Intangible Plant			Balance End of Year
301 Organization			\$ 83,782
302 Franchises and Consents			4,200
303 Miscellaneouus Intangible Plant			32,385,802
Total Intangible Plant			\$ 32,473,784
General Plant			
389 Land and Land Rights			\$ 1,913,598
390 Structures and Improvements			61,670,705
391 Office Furniture and Equipment			45,756,178
392 Transportation Equipment			252,924
393 Stores Equipment			1,229,702
394 Tools, Shop and Garage Equipment			2,756,301
395 Laboratory Equipment			22,282
396 Power Operated Equipment			272,461
397 Communication Equipment			39,190,052
398 Miscellaneous Equipment			1,018,227
Total General Plant			\$154,082,430
Total Accounts 101			\$186,556,214
Account 107 Construction Work in Progress			\$ 12,984,750
Total Common Utility Plant	\$149,655,723	\$ 49,885,241	\$199,540,964
	*********	****	******
Accumulated Provision for Depreciation of Comm	on Utility Plant		
Balance at end of year	\$ 63,973,610	\$ 21,324,536	\$ 85,298,146

⁽¹⁾ Common plant consists of land, structures and equipment of a general nature used by all departments not specifically assignable to one department, and include offices, storerooms, communication, transportation, and work equipment, etc.

⁽²⁾ Based on estimated usage by departments.

Name	e of Respondent	This Report Is: (1) X An Origina	al	Date of Report Year of Report (Mo, Da, Yr)			
Louis	sville Gas and Electric Company	(2) A Resubm		,	03/31/2004	D	ec. 31, 2003
		ELECTRIC EI	NERG	Y ACCOUN	т — — — — — — — — — — — — — — — — — — —		
Re	port below the information called for concerni	ng the disposition of elect	ric ene	ergy general	ed, purchased, exchanged	and w	heeled during the year.
Line	Item	MegaWatt Hours	Line		Item		MegaWatt Hours
No.	(a)	(b)	No.	}	(a)		(b)
1	SOURCES OF ENERGY		21	DISPOSIT	ION OF ENERGY		
2	Generation (Excluding Station Use):		22	Sales to UI	timate Consumers (Includi	ng	11,503,350
3	Steam	15,674,672		Interdepart	mental Sales)		
4	Nuclear		23	Requireme	nts Sales for Resale (See		
5	Hydro-Conventional	175,608		instruction	4, page 311.)		
6	Hydro-Pumped Storage		24	Non-Requi	rements Sales for Resale (See	7,678,323
7	Other	48,003			4, page 311.)		
8	Less Energy for Pumping				mished Without Charge		674
9	Net Generation (Enter Total of lines 3	15,898,283	26	1	ed by the Company (Electri	ic	134,704
	through 8)				Excluding Station Use)		
10	Purchases	3,920,019		Total Ener			484,468
11	Power Exchanges:		28	1	nter Total of Lines 22 Throu	ıgh	19,801,519
12	Received	8,066		27) (MUST	EQUAL LINE 20)		
13	Delivered	24,849	l				
14	Net Exchanges (Line 12 minus line 13)	-16,783					
15	Transmission For Other (Wheeling)		l	1			
16	Received	892,862					
17	Delivered	892,862					
18	Net Transmission for Other (Line 16 minus						
	line 17)			}			
19	Transmission By Others Losses						
20	TOTAL (Enter Total of lines 9, 10, 14, 18 and 19)	19,801,519					
	and itsy						
	·						
		Í					

						_						
Nam	e of Respondent		This Report Is:	Date of Report	Year of Rep	ort						
Loui	sville Gas and El	ectric Company	(1) X An Original (2) A Resubmission	(Mo, Da, Yr) 03/31/2004	Dec. 31,	2003						
			MONTHLY PEAKS AND OUTPUT									
2. R 3. R energ maki 4. R the d	. If the respondent has two or more power systems which are not physically integrated, furnish the required information for each non-integrated system. Report in column (b) the system's energy output for each month such that the total on Line 41 matches the total on Line 20. Report in column (c) a monthly breakdown of the Non-Requirements Sales For Resale reported on Line 24. include in the monthly amounts any energy losses associated with the sales so that the total on Line 41 exceeds the amount on Line 24 by the amount of losses incurred (or estimated) in haking the Non-Requirements Sales for Resale. Report in column (d) the system's monthly maximum megawatt Load (60-minute integration) associated with the net energy for the system defined as the difference between columns (b) and (c) Report in columns (e) and (f) the specified information for each monthly peak load reported in column (d).											
NAM	E OF SYSTEM:											
Line			Monthly Non-Requirments Sales for Resale & MONTHLY		ONTHLY PEAK							
No.	Month	Total Monthly Energy	Associated Losses	Megawatts (See Instr. 4)	Day of Month	Hour						
	(a)	(b)	(c)	(d)	(e)	(1)						
29	January	1,886,978	758,324	1,824	23	8:00 PM						
30	February	1,635,592	645,326	1,662	10	9:00 AM						
31	March	1,893,921	937,705	1,563	10	9:00 AM						
32	April	1,614,650	701,691	1,735	30	5:00 PM						
33	May	1,350,669	298,116	1,823	9	2:00 PM						
34	June	1,670,892	584,987	2,347	25	4:00 PM						
35	July	1,352,730	458,887	2,471	8	2:00PM						
36	August	1,857,323	548,435	2,583	27	3:00 PM						
37	September	1,709,978	696,681	2,051	10	4:00 PM						
38	October	1,764,189	861,635	1,538	8	4:00PM						
39	November	1,301,365	421,382	1,573	4	7:00 PM						

765,154

7,678,323

1,682

11

7:00 PM

1,763,232

19,801,519

40 December

TOTAL

STEAM	Nami	e of Respondent	This Report Is:			Date of Report		Year of Report		
1. Report data for plant in Service only. 2. Large plants are steam plants with Installed capacity (name plate rating) of 25,000 Kw or moc. Report in sorge gas-hurbine and internal combission parks of 100.00 kw or moc. and unclear plants. 3. Indicate by a chorotre any plant leased or operated as a joint facility. 4. If not peak certain of 100 MW or more, and unclear plants. 3. Indicate by a chorotre any plant leased or operated as a joint facility. 4. If not peak certain of 100 MW or more and unclear plants. 3. Indicate by a floor plant leased or operated as a joint facility. 4. If not peak certain of 100 MW or more than one plant large plant leased or operated as a joint facility. 4. If not peak certain or the plant large plant	Louis	sville Gas and Electric Company		_	1			Dec. 31. 20	03	
1. Report state for plant in Service only. 2. Large plants are steam plants with installed capeably rustre plant strillog of 25 000 Kev coree. Report has page gast-whiten and internal combustion plants of 10 0.00 Kev core and nuclear plants. 3. Indicate by a footborde any plant large or plant and stranger and the deep complete as a joint scall, yet and the plant stranger and the deep complete as a plant scall plant, each of the plant stranger and the deep complete assignable to each plant. 6. If gas is used and report and the plant stranger and the deep control to Mct. 7. Quantities of fuel burned (Line 39) and average control to Mct. 7. Quantities of fuel burned (Line 39) and average control to Mct. 7. Quantities of fuel burned (Line 39) and average control to Mct. 7. Quantities of fuel burned (Line 39) and average control to Mct. 7. Quantities of fuel burned (Line 39) and average control to Mct. 7. Quantities of fuel burned (Line 39) and average control to Mct. 7. Quantities of fuel burned (Line 39) and average control to Mct. 7. Quantities of fuel burned (Line 39) and average control to Mct. 7. Quantities of fuel burned (Line 39) and average control to Mct. 7. Quantities of fuel burned (Line 39) and average control to Mct. 8. If more than one that is burned in a plant furnish only the composite heat rate for all tuels burned. Line Item										
this page gas-turbine and internal combustion plants of 10,000 km or more, and nuclear plants. 3. Indicate by a foothtot any plant leased or operated as a joint featily. 4. If net peak demand for 60 minutes is not available, by data which is available, spending penil. 5. If any express attend more than one plant, report on line 11 the approximate average number of employees assignable to each plant. 6. If gas is used and purchased on a term basis report the Bis content or the gas and the quality of time humed converted to Mint. 7. Quantities of the burned (Line 41) must be consistent with charges to expense accounts 501 and 547 (Line 42) as show on Line 20. 8. If more than one test is burned in a plant furnish only the composite heat rate for all turb burned in a plant furnish only the composite heat rate for all turb burned (Line 41) must be consistent with charges to expense accounts 501 and 547 (Line 42) as show on Line 20. 8. If more than one test is burned (Line 41) must be consistent with charges to expense accounts 501 and 547 (Line 42) as show on Line 20. 8. If more than one test is burned (Line 41) must be consistent with charges to expense accounts 501 and 547 (Line 42) as show on Line 20. 8. If more than one test is burned to the line of the line	<u> </u>									
as a joint facility. 4. If net peak demand for 60 minutes is not available, give data which is available, geneding period. 5. If any employees attend more than one plant, epon on line 11 the approximate varienge number of employees assignable to each plant. 5. If gas is used and provinced on a them basis report the Blu content or the gas and the quantity of fuel burned converted to Mct. 7. Quantities of fuel burned (Line 30) and average control for puriod fuel plant plant burned (Line 14) must be consistent with changes to expense accounts 501 and 547 (Line 42) as show on Line 20. 8. If more than one fuel is burned in a plant furnish only the composite heat rate for all fuels burned. Line Verification Verificat										
more than one plant, report in the 11 the approximate average number of employees assignable to each plant. 7. Quantities of the bitwen (files 93) and average cost per unit of fuel bitwen (files 93) and average cost per unit of fuel bitwen (files 93) and average cost per unit of fuel bitwen (files 93) and average cost per unit of fuel bitwen (files 93) and average cost per unit of fuel bitwen (files 93) and average cost per unit of fuel bitwen (files 93) and average cost per unit of fuel bitwen (files 93). 8. If more than one fuel bitwen (files 93) and average cost per unit of fuel bitwen (files 93). 8. If more than one fuel bitwen (files 93) and average cost per unit of fuel bitwen (files 93). 8. If more than one fuel bitwen (files 93) and average cost per unit of fuel bitwen (files 93). 8. If more than one fuel bitwen (files 93). 8. If more than one fuel bitwen (files 93). 8. If more than one fuel bitwen (files 93). 8. If more than one fuel bitwen (files 93). 8. If more than one fuel bitwen (files 93). 8. If more than one fuel bitwen (files 93). 8. If more than one fuel bitwen (files 93). 8. If more than one fuel bitwen (files 94). 9. If more than one fuel bitwen (files 94). 9. If more than one fuel bitwen (files 94). 9. If more than one fuel bitwen (files 94). 9. If more than one fuel bitwen (files 94). 9. If more than one fuel bitwen (files 94). 9. If more than one fuel bitwen (files 94). 9. If more than one fuel bitwen (files 94). 9. If more than one fuel bitwen (files 94). 9. If more than one fuel bitwen (files 94). 9. If more than one fuel bitwen (files 94). 9. If more than one fuel bitwen (files 94).										
therm basis report his é Blu content or the gas and the quantity of fuel burned converted to Mict. 7. Quantities of fuel burned (Line 32) and average cost per unit of fuel burned (Line 42) as show on Line 20. 8. If more than one fuel is burned in a plant furnish only the composite heat rate for all fuels burned. Line Item		•					•			
Perunt of fuel burned (Line 41) must be consistent with charges to expense accounts 501 and 547 (Line 42) as show on Line 20. 8. If more than one fuel is burned in a plant furnish only the composite heat rate for all fuels burned. Line	I	· · · ·			-	•	-	•		
Line Item									•	
Name: MILL CREEK	fuel is	s burned in a plant furnish only the composite hear	t rate for all fuel	s burned.						
Name: MILL CREEK										
Name: MILL CREEK						- <u> </u>				
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Nind of Plant (Internal Comb. Gas Turb. Nuclear STEAM STEAM	No.	(a)		Name: MILL			Name: CA			
2 Type of Constr (Conventional, Outdoor, Boiler, etc)	├	(4)		 	(0)	·		(0)		
2 Type of Constr (Conventional, Outdoor, Boiler, etc)	-	Kind of Plant (Internal Comb. Gas Turb. Nuclear				STEAM	ļ		STEAM	
3 Year Originally Constructed			<u>c)</u>	 				CON		
4 Year Last Unit was installed 1982 1999 5 Total Installed Cap (Max Gen Name Plate Ratings-MW) 1717.00 645.00 6 Net Peak Demand on Plant - MW (60 minutes) 0 0 7 Plant Hours Connected to Load 7425 7620 8 Net Continuous Plant Capability (Megawatts) 0 0 0 9 When Not Limited by Condenser Water 1485 563 10 When Limited by Condenser Water 0 0 0 11 Average Number of Employees 20 131 12 Net Generation, Exclusive of Plant Use - KWh 9348954000 355408000 13 Cost of Plant: Land and Land Rights 144881 1184971 14 Structures and Improvements 120566493 4241466 15 Equipment Costs 725209996 234705606 16 Asset Rotterment Costs 3019730 635270 17 Total Cost 850314070 278967233 18 Cost per KW of Installed Capacity (line 1775) Including 495,2324										
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35 Expenses per Net KWh	33	Maintenance of Misc Steam (or Nuclear) Plant				405316			385844	
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40 Avg Cost of Fuel/unit, as Delvd f.o.b. during year 0.000 25.079 0.000 0.000 27.012 0.000 41 Average Cost of Fuel per Unit Burned 0.000 25.010 0.000 0.000 25.169 0.000 42 Average Cost of Fuel Burned per Million BTU 0.000 1.181 0.000 0.000 1.154 0.000 43 Average Cost of Fuel Burned per KWh Net Gen 0.000 0.013 0.000 0.000 0.012 0.000	39		ear)	0	+	0	0	11413		
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43 Average Cost of Fuel Burned per KWh Net Gen 0.000 0.013 0.000 0.000 0.012 0.000	42			0.000	1.181	0.000		1.154		
	43	Average Cost of Fuel Burned per KWh Net Gen							0.000	
				0.000	10585.000	0.000	0.000			
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Name of Re	spondent		This Re	port is:			ate of Report	Yea	r of Report	
Louisville G	as and Electric Co	mpany	(1) [X				Mo, Da, Yr) 3/31/2004	Dec	. 31, 2003	
		STEAM-ELEC	TRIC GENER	ATING PLANT	STATISTICS (Large	Plants)(Continu	ed)		
Dispatching, 547 and 549 designed for	der Cost of Plant an and Other Expens on Line 25 "Electr peak load service, internal combust	es Classified as C ic Expenses," and Designate autom	ther Power Sup Maintenance A natically operate	oply Expenses account Nos. 5 ed plants. 11	i. 10. For IC a i53 and 554 on i i. For a plant ed	ind G' Line 3 Juippe	T plants, report C 2, "Maintenance d with combinati	Operating Exposor of Electric Place ons of fossil f	enses, Account N ant." Indicate plan uel steam, nuclea	its Ir
cycle operati	ion with a convention	onal steam unit, in	clude the gas-ti	urbine with the	steam plant.	12. 1	f a nuclear power	r generating p	lant, briefly explai	in by
footnote (a)	accounting method	for cost of power	generated inclu	iding any exce	ess costs attribu	ted to	research and de	evelopment; (t	o) types of cost un	nits
	various component and other physical				a concerning pi	ant ty	pe luei useu, luei	i emument	ype and quantity	ioi ine
Plant			Plant				Plant			Line
Name: TRI	MBLE COUNTY		Name: CANI	E RUN GT (e)			Name: PADDY	r'S RUN (f)		No.
<u> </u>	(d)			(6)				(1)		
		STEAM		COMB	USTION TURB	INE		COMBUS	STION TURBINE	1
	C	ONVENTIONAL			CONVENTION	VAL		(CONVENTIONAL	2
		1990				968			1968	3
		1990		 		968		··-·	2001	4
		425.00			10	6.00 0			143.00	5
		7626				4			237	7
		0				0			0	8
		386				14			119	9
		0	·			0	<u> </u>		0	10
		89		· ·		0	0			11
		3724795000 3572031	38000			16081000			12	
		161698973	68932			2201563			14	
		420742272		2729519					36480408	15
		926010				0			0	16
		586939286	2798451 174.9032					38681971	17	
 _		1381.0336 868402			174.9	032			270.5033	18 19
<u> </u>		42555677			7	881			974281	20
<u> </u>		0				0			0	21
		2002241				0			0	22
		0				0			0	23
<u> </u>		0 526780				0			134	24 25
		2921814	<u> </u>			-			7959	26
		0			2	400			7908	27
		4461				0			0	28
		372274				0			0	
ļ		399208 4517275				0	<u> </u>		0	+
		724780			13	502			98534	32
		181084				0			259	33
		55073996			23	783			1089075	34
		0.0148				259			0.0677	35
	Coal		Gas	 	Oil			Gas		36
0	Tons 1646519	10	Mcf 246	0	Barrels 133		0	Mcf 166088	0	37
0	11391	10	1025	0	140000		0	1025	0	39
0.000	25.468	0.000	12.620	0.000	35.851		0.000	5.866	0.000	40
0.000	25.203	0.000	12.620	0.000	35.851		0.000	5.866	0.000	41
0.000	1.135	0.000	12.320	0.000	6.101		0.000	5.723	0.000	42
0.000	10080.000	0.000	0.239 19385.000	0.000	0.191 31320.00	n —	0.000	0.061 10586.000	0.000	43
0.000	10000.000	0.000		10.000	01020.00	<u> </u>	0.000	. 5555.000	10.000	
L			L				J			<u></u>

ame	e at Respondent	Inis Repo	oft is: An Original	1	Date of Repor	t	Year of Re	eport	
_ouis	sville Gas and Electric Company		An Original A Resubmissio	n l	(Mo, Da, Yr) 03/31/2004		Dec. 31,	2003	
	STEAM-ELECTRIC	GENERATI	NG PLANT ST	TATISTICS (La	ge Plants) (Co	ntinued)			
nis p s a j nore nerm er ui	eport data for plant in Service only. 2. Large plants are steam plants with installed capacity (name plate rating) of 25,000 Kw or more. Report in large gas-turbine and internal combustion plants of 10,000 Kw or more, and nuclear plants. 3. Indicate by a footnote any plant leased or operated joint facility. 4. If net peak demand for 60 minutes is not available, give data which is available, specifying period. 5. If any employees attend than one plant, report on line 11 the approximate average number of employees assignable to each plant. 6. If gas is used and purchased on a n basis report the Btu content or the gas and the quantity of fuel burned converted to Mct. 7. Quantities of fuel burned (Line 38) and average cost nit of fuel burned (Line 41) must be consistent with charges to expense accounts 501 and 547 (Line 42) as show on Line 20. 8. If more than one is burned in a plant furnish only the composite heat rate for all fuels burned.								
ine	Item		Plant			Plant			
No.			Name: 20	ORN		Name:	WATERSIDE	•	
	(a)			(b)			(c)		
						1			
	Kind of Plant (Internal Comb, Gas Turb, Nuclear				TION TURBINE	+		ISTION TURBINE	
_	Type of Constr (Conventional, Outdoor, Boiler, etc	<u> </u>		C	ONVENTIONAL	 		CONVENTIONAL	
	Year Originally Constructed				1969	1		1923	
	Year Last Unit was Installed				1969	9		1964	
_	Total installed Cap (Max Gen Name Plate Ratings	-MW)			18.00	+		45.00	
6	Net Peak Demand on Plant - MW (60 minutes)			·		1		0	
	Plant Hours Connected to Load					<u> </u>		0	
8	Net Continuous Plant Capability (Megawatts)				(+		0	
9	When Not Limited by Condenser Water				14	+		22	
	When Limited by Condenser Water					+		0	
_	Average Number of Employees							0	
	Net Generation, Exclusive of Plant Use - KWh				43000	+		0	
	Cost of Plant: Land and Land Rights			· · · · · · · · · · · · · · · · · · ·		+		41126	
	Structures and Improvements				8241	+		491939	
	Equipment Costs				1881319	9		3628121	
16					(+		0	
17	Total Cost				1889560			4161186	
	Cost per KW of Installed Capacity (line 17/5) Inclu	ıding			104.9756	+		92.4708	
_	Production Expenses: Oper, Supv, & Engr				(+		0	
	Fuel				3548			0	
21					(0	
_	Steam Expenses					+		0	
23	Steam From Other Sources					-		0	
21						— —	·	0	
	Electric Expenses				165			0	
	Misc Steam (or Nuclear) Power Expenses				2600	+		18009	
27	Rents				12816			7128	
	Allowances					+-		0	
	Maintenance Supervision and Engineering							0	
	Maintenance of Structures Maintenance of Boiler (or reactor) Plant		-+		(44283	
	Maintenance of Electric Plant	·			13976			16000	
	Maintenance of Misc Steam (or Nuclear) Plant				15976			16909	
34					33105	+		827 87156	
35	Expenses per Net KWh			 	0.7699			0.0000	
_	Fuel: Kind (Coal, Gas, Oil, or Nuclear)		- 	Gas	7 - 0 000	` 	Gas	0.0000	
	Unit (Coal-tons/Oil-barrel/Gas-mcf/Nuclear-indica	te)	-	Mcf		 	Mcf		
	Quantity (Units) of Fuel Burned	····		645	10	0	0	0	
_	Avg Heat Cont - Fuel Burned (btu/indicate if nucle	ear)	0	1025	- 0	0	0	0	
	Avg Cost of Fuel/unit, as Delvd f.o.b. during year	/	0.000	5.484	0.000	0.000	0.000	0.000	
	Average Cost of Fuel per Unit Burned		0.000	5.484	0.000	0.000	0.000	0.000	
	Average Cost of Fuel Burned per Million BTU		0.000	5.352	0.000	0.000	0.000	0.000	
	Average Cost of Fuel Burned per KWh Net Gen		0.000	0.082	0.000	0.000	0.000	0.000	
	Average BTU per KWh Net Generation		0.000	15372.000	0.000	0.000	0.000	0.000	
7.7	,		-	1.00.2.000	12.000	1		0.000	

Louisville Gas	s and Electric C	Company	(1) X An Original (2) A Resubmission			(Mo, Da, Yr) 03/31/2004	1	Dec. 31,	
		STEAM-ELEC	TRIC GENE	ERATING PLANT S	TATISTICS (Larg	je Plants)(Con	tinued)		\dashv
Dispatching, a 547 and 549 of designed for p steam, hydro, cycle operation footnote (a) ac used for the variable.	and Other Expension Line 25 "Election Line 25 "E	are based on U. S. onses Classified as Octric Expenses," and the Designate automostion or gas-turbine ational steam unit, in od for cost of power	of A. Accounther Power stationally oper equipment, relude the gaugenerated in (c) any other	ots. Production expenses. e Account Nos. 553 rated plants. 11. If report each as a seps-turbine with the standard any excess or informative data of	enses do not incle 10. For IC and (and 554 on Line For a plant equipporarate plant. How team plant. 12. costs attributed	ude Purchased GT plants, reporting 32, "Maintena and with combinated with combinated vever, if a gas- If a nuclear porting or research and	Power, Syste ort Operating E ince of Electric inations of foss turbine unit fur ower generatin d development	em Control and Load Expenses, Account N c. Plant." Indicate plan sil fuel steam, nuclea nctions in a combiner g plant, briefly explait; (b) types of cost unint type and quantity f	ts r d n by its
Plant	and date. projec		Plant			Plant			Line
Name: BROW	VN CT		Name: TF	RIMBLE COUNTY C	e T	Name:			No.
	(d)			(e)			(f)		
				201-1-10				·	<u> </u>
	COMBU	JSTION TURBINE			TION TURBINE	 			1
		CONVENTIONAL 1999			ONVENTIONAL 2002	 			2
		2001			2002	 			3
		204.00			136.00			0.00	5
		0			0	T		0.00	6
		348			586	+		0	7
		0			0			0	8
		189			90			0	9
		0			0	1		0	10
		0			0			0	11
		12873000			18968000	0			
		0			0			0	13
		1036384			2916457	ļ		0	14
		70873592		·	30849985			0	15
		0			0			0	16
· 		71909976			33766442	 		0	17
		352.4999			248.2827			0.0000	18
		36811	0 1998577			 	<u></u>	0	19
ļ		1375550	19903/7			 		0	20
			0			 		0	22
		0	0			+			
		0	0						
		1293			68234				
		-449848			1034				
		0			0			0	27
		0			0			0	28
		8023			0			0	29
		-594126			0			0	30
		0			0	ļ		0	31
<u> </u>		78032			319	 		0	32
	<u>-</u>	45415			0	 		0	33
		501150 0.0389			2068164 0.1090	 		0.0000	34 35
Gas	1	0.0389 Oil		Gas	7 0.1090			0.0000	36
Mcf		Barrels		Mcf	 	 			37
166415	10	1418	0	227753	0	0	-lo	10	38
1025	0	140000	0	1025	10	0	0	0	39
7.970	0.000	34.677	0.000	8.775	0.000	0.000	0.000	0.000	40
7.970	0.000	34.677	0.000	8.775	0.000	0.000	0.000	0.000	41
7.693	0.000	5.898	0.000	8.561	0.000	0.000	0.000	0.000	42
0.107	0.000	0.098	0.000	0.105	0.000	0.000	0.000	0.000	43
13939.000	0.000	16538.000	0.000	12307.000	0.000	0.000	0.000	0.000	44

	sville Gas and Electric Company	(1) X An O	, riginal submission		(Mo, Da, Yr) 03/31/2004	Dec. 31, 2003			
				107100 (1					
	STEAM-ELECTRIC			<u>`</u>					
his pa is a jo nore herm per ur	eport data for plant in Service only. 2. Large planage gas-turbine and internal combustion plants of oint facility. 4. If net peak demand for 60 minute than one plant, report on line 11 the approximate a basis report the Btu content or the gas and the quit of fuel burned (Line 41) must be consistent with a burned in a plant furnish only the composite heat	10,000 Kw or mes is not available average number uantity of fuel but charges to exp	nore, and nucle, give data was of employeed urned converteense account	lear plants. which is ave es assignated to Mct.	 Indicate by a ailable, specifying bie to each plant. Quantities of 	footnote a period. 5. 6. If gas it fuel burned	iny plant leased . If any employ s used and pure ! (Line 38) and :	or operated ees attend chased on a average cost	
ine	Item		Plant	·		Plant			
No.	, ,		Name:	4.5		Name:			
	(a)			(b)			(c)		
-	Kind of Plant (Internal Comb, Gas Turb, Nuclear		ļ						
	Type of Constr (Conventional, Outdoor, Boiler, etc.	c)							
_	Year Originally Constructed	-,							
_	Year Last Unit was Installed								
_	Total Installed Cap (Max Gen Name Plate Ratings	s-MW)			0.00			0.00	
	Net Peak Demand on Plant - MW (60 minutes)		 		0	 -		0	
_	Plant Hours Connected to Load				0			0	
_	Net Continuous Plant Capability (Megawatts)			······	0			0	
	When Not Limited by Condenser Water				0			0	
	When Limited by Condenser Water				0			0	
11	Average Number of Employees				0			0	
12	Net Generation, Exclusive of Plant Use - KWh				0			0	
13	Cost of Plant: Land and Land Rights				0			0	
14	Structures and Improvements				0			0	
15	Equipment Costs				0			0	
16	Asset Retirement Costs	`			0'			0	
17	Total Cost				0			0	
18	Cost per KW of Installed Capacity (line 17/5) Inclu	uding			0.0000			0.0000	
19	Production Expenses: Oper, Supv, & Engr				0			0	
20	Fuel				0			0	
21	Coolants and Water (Nuclear Plants Only)				0			0	
22	Steam Expenses				0			0	
					0			0	
24	Steam Transferred (Cr)			····	0			0	
$\overline{}$	Electric Expenses				0			0	
26	Misc Steam (or Nuclear) Power Expenses				0			0	
27	Rents				0			0	
28	Allowances				0			0	
	Maintenance Supervision and Engineering Maintenance of Structures		<u> </u>		0			0	
	Maintenance of Structures Maintenance of Boiler (or reactor) Plant				0			0	
_	Maintenance of Electric Plant		<u> </u>					0	
	Maintenance of Misc Steam (or Nuclear) Plant		 					0	
34					0			0	
	Expenses per Net KWh				0.0000			0.0000	
	Fuel: Kind (Coal, Gas, Oil, or Nuclear)			T	7 - 0.0000			7 0.0000	
	Unit (Coal-tons/Oil-barrel/Gas-mcf/Nuclear-indica	ite)		 				1	
			0	0	0	0	0	0	
	Avg Heat Cont - Fuel Burned (btu/indicate if nucle	ear)	0	0	0	0	0	0	
	Avg Cost of Fuel/unit, as Delvd f.o.b. during year		0.000	0.000	0.000	0.000	0.000	0.000	
	Average Cost of Fuel per Unit Burned		0.000	0.000	0.000	0.000	0.000	0.000	
	Average Cost of Fuel Burned per Million BTU		0.000	0.000	0.000	0.000	0.000	0.000	
	Average Cost of Fuel Burned per KWh Net Gen		0.000	0.000	0.000	0.000	0.000	0.000	
	Average BTU per KWh Net Generation		0.000	0.000	0.000	0.000	0.000	0.000	
					- t				

Name of Re	espondent			This Report Is:			Date of Report Year of Report			
Louisville G	Sas and Electric	Company	(1)				Mo, Da, Yr) 3/31/2004		Dec. 31, 2003	
		STEAM-ELE	CTRIC GENE	RATING PLANT	T STATISTICS (Large	Plants)(Conti	nued)		
Dispatching 547 and 549 designed for steam, hydricycle operat footnote (a) used for the	n, and Other Expose on Line 25 "Elear peak load server, internal combition with a convertion with a convertions compore various compore of the components of	enses Classified as C ectric Expenses," and ice. Designate auton ustion or gas-turbine entional steam unit, in hod for cost of power	Other Power standard Maintenance natically oper equipment, reclude the gaugenerated in technique of (c) any other	Supply Expenses a Account Nos. 5 rated plants. 11 report each as a s-turbine with the icluding any exce er informative date.	s. 10. For IC a 553 and 554 on I I. For a plant eq separate plant. e steam plant. ess costs attribut	nd G ⁻ line 3 luippe Howe 12. It ted to	T plants, repor 2, "Maintenan d with combin ever, if a gas-to f a nuclear powersearch and	t Operating E ce of Electric ations of fos- urbine unit ful- wer generation development	em Control and Load Expenses, Account Not Plant." Indicate plar sil fuel steam, nuclea nctions in a combine ng plant, briefly expla t; (b) types of cost ur ent type and quantity	nts er ed in by nits
Plant Name:			Plant Name:				Plant Name:			Line No.
	(d)			(e)				(f)	·	┼
						_				1
										2
										3
		0.00				.00			0.00	5
		0.00				0			0.00	6
		0				0 ,			0	7
		0				0			0	8
		0				0			0	10
ļ						0				11
		0				0			0	+
		0				0			0	13
<u> </u>		0	ļ			0			0	+
						0			0	15 16
		0				0			0	17
		0.0000			0.0	000			0.0000	18
		0				0			0	19
		0				0			0	20
		0			······································	0			0	22
		0				0			0	23
		0				0			0	
		0				0			0	+
			<u> </u>			0				26
		0				0			0	
		0				0			0	
ļ 		0				-0			0	4
		0				0			0	31 32
		0				0			0	33
		0				0			0	34
		0.0000			0.0	000	<u> </u>	 	0.0000	35
										36 37
0	0	0	0	0	0		0	0	0	38
0	0	0	0	0	0		0	ō	0	39
0.000	0.000	0.000	0.000	0.000	0.000		0.000	0.000	0.000	40
0.000	0.000	0.000	0.000	0.000	0.000		0.000	0.000	0.000	41
0.000	0.000	0.000	0.000	0.000	0.000		0.000	0.000	0.000	42
0.000	0.000	0.000	0.000	0.000	0.000		0.000	0.000	0.000	44

Blank Page

Name of Respondent	This Report is:	Date of Report	Year of Report
ļ ·	(1) X An Original	(Mo, Da, Yr)	
Louisville Gas and Electric Company	(2) _ A Resubmission	03/31/2004	Dec 31, 2003
	FOOTNOTE DATA		

Schedule Page: 402 Line No.: -1 Column: d
PARTNERSHIP EXPENSES OF TRIMBLE COUNTY AND COAL FOR RESALE:

LN 19	PRODUCTION EXPENSES: OPER, SUPV, & ENGR	\$ (217,101)
LN 20	FUEL	(10,906,560)
	FUEL - COAL FOR RESALE - VARIOUS LOCATIONS	(897,309)
LN 22	STEAM EXPENSES	(509,954)
LN 25	ELECTRIC EXPENSES	(131,695)
LN 26	MISC STEAM (OR NUCLEAR) POWER EXPENSES	(730,454)
LN 28	ALLOWANCES	(1,046)
LN 29	MAINTENANCE SUPERVISION AND ENGINEERING	(92,957)
LN 30	MAINTENANCE OF STRUCTURES	(99,747)
LN 31	MAINTENANCE OF BOILER (OR REACTOR) PLANT	(1,129,245)
LN 32	MAINTENANCE OF ELECTRIC PLANT	(181,195)
LN 33	MAINTENANCE OF MISC STEAM (OR NUCLEAR) PLANT	(45,271)
LN 34	TOTAL PRODUCTION EXPENSES	\$ (14,942,534)

Schedule Page: 402 Line No.: 1 Column: d

The statistics for Trimble County represent 100% of plant output and expenses. LG&E owns 75% of the plant. See Note 13 of Notes to Financial Statements for additional information.

Schedule Page: 402 Line No.: 5 Column: f

The figure for Paddy's Run Name Plate Rating consists of 16 MW for unit GR-11, 33 MW for unit GT-12 and 53% (94 MW) of Unit GT-13 with a 178 MW Name Plate Rating. The remaining 47% (84 MW) of GT-13 is owned by Kentucky Utilities.

Schedule Page: 402 Line No.: 11 Column: e

No production/operation employees are assigned to Cane Run or Paddy's Run turbines.

Schedule Page: 402 Line No.: 12 Column: d

Trimble County net generation was 3,724,795,000 kwh. Included in this total is 462,742,000 kwh generated for Illinois Municipal Electric Agency and 490,395,000 kwh for Indiana Municipal Power Agency.

Indiana Municipal Power Agency.

Schedule Page: 402.1 Line No.: 1 Column: b

Zorn and Waterside stations are peak load only; both are automatically operated.

Schedule Page: 402.1 Line No.: 1 Column: c

Waterside station is jet-engine driven.

Schedule Page: 402.1 Line No.: 5 Column: d

The Name Plate Rating for Brown CT represents 53% ownership of unit #5 a 123 MW unit and 38% ownership of units #6 and #7 for Louisville Gas and Electric Company. Total Name Plate Rating for these units are 170 MW per unit.

Schedule Page: 402.1 Line No.: 5 Column: e

The Name Plate Rating for Trimble County CT represents 29% ownership of Trimble County's Units #5 and #6 for Louisville Gas and Electric Company. Total Name Plate Rating for these units are 234 MW per unit.

Schedule Page: 402.1 Line No.: 11 Column: b

Zorn station have no production/operation employees assigned.

Schedule Page: 402.1 Line No.: 11 Column: c

Waterside station has no production/operation employees assigned.

Schedule Page: 402.1 Line No.: 11 Column: d

There are no production/operation employees at the Brown plant assigned solely to the CT portion of the plant.

Schedule Page: 402.1 Line No.: 11 Column: e

There are no production/operation employees at Trimble County assigned solely to the CT portion of the plant.

FERC FORM NO. 1 (ED. 12-87) Page 450.1

Name	e of Respondent	This Report Is: (1) XAn Original	Date of Report (Mo, Da, Yr)	Year of Report
Louis	ville Gas and Electric Company	(1) X An Original (2) A Resubmission	(Mo, Da, Yr) 03/31/2004	Dec. 31, 2003
	HADDOELE	<u>```</u>	<u> </u>	
		ECTRIC GENERATING PLANT STAT		
2. If a a footi 3. If n	rge plants are hydro plants of 10,000 Kw or more of inty plant is leased, operated under a license from note. If licensed project, give project number, let peak demand for 60 minutes is not available, go a group of employees attends more than one gene	the Federal Energy Regulatory Comm ive that which is available specifying p	ission, or operated as a eriod.	
	14	TEED CALLES AND AND AND AND AND AND AND AND AND AND	No. OCC. TEST	DC Lineared Project No.
Line No.	Item	FERC Licensed Proje Plant Name: OHIO FA		RC Licensed Project No. 0 Int Name:
140.	(a)	(b		(c)
1	Kind of Plant (Run-of-River or Storage)		RUN-OF-RIVER	
2	Plant Construction type (Conventional or Outdoor)	CONVENTIONAL	
3	Year Originally Constructed		1928	
4	Year Last Unit was Installed		1928	
5	Total installed cap (Gen name plate Rating in MV	/)	80	0
6	Net Peak Demand on Plant-Megawatts (60 minut	es)	0	0
7	Plant Hours Connect to Load		5,597	0
8	Net Plant Capability (in megawatts)			
9	(a) Under Most Favorable Oper Conditions		80	0
10	(b) Under the Most Adverse Oper Conditions		0	0
11	Average Number of Employees		12	0
12	Net Generation, Exclusive of Plant Use - Kwh		175,608,000	0
13	Cost of Plant			
14	Land and Land Rights		13	0
15	Structures and Improvements		5,060,945	0
16	Reservoirs, Dams, and Waterways		303,530	0
17	Equipment Costs		4,257,783	0
18	Roads, Railroads, and Bridges		179,981	0
19	Asset Retirement Costs		0	0
20	TOTAL cost (Total of 14 thru 19)		9,802,252	0
21	Cost per KW of Installed Capacity (line 20 / 5)		122.5282	0.0000
22	Production Expenses			
23			9,400	0
24			56,436	. 0
25			0	0
26			251,690	0
27	Misc Hydraulic Power Generation Expenses		29,296	0
28			373,412	0
29	 		404.000	0
30		10	121,908	0
31	Maintenance of Reservoirs, Dams, and Waterwa	ys	15,558	0
32	Maintenance of Electric Plant		748,349	0
33			5,915 1,611,964	0
34	 		0.0092	0.0000
35	Expenses per net KWh		3.332	5.5550

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report	
Louisville Gas and Electric Company	(1) X An Original (2) A Resubmission	(MO, Da, 11) 03/31/2004	Dec. 31, 2003	
HYDROELE	CTRIC GENERATING PLANT STATISTICS	(Large Plants) (Continued	l)	
The items under Cost of Plant represent accoud on not include Purchased Power, System control as Report as a separate plant any plant equipped	nts or combinations of accounts prescribed band Load Dispatching, and Other Expenses c	y the Uniform System of A lassified as "Other Power	Accounts. Production Expersus Supply Expenses."	nses
				Ì
FERC Licensed Project No. 0 Plant Name: (d)	FERC Licensed Project No. 0 Plant Name: (e)	FERC Licensed Proje Plant Name:	ect No. 0 (f)	Line No.
				1
				2
				4
0		0	0	5
0		0	0	6 7
				8
0		0	0	
0		0	0	10
0		0	0	
				13
0		0	0	14 15
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0		0	0	17
0		0	0	18 19
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0.0000	0.0	000	0.0000	21 22
ol		0	0	23
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0		0	0	
0		0	0	
0.0000	0.0		0.0000	
			·	

l	e of Respondent sville Gas and Electric Compan	(2) A	n Öriginal Resubmission	(1	ate of Report Mo, Da, Yr) 3/31/2004		ar of Report c. 31, 2003	
		TRANS	MISSION LINE	STATISTICS				
kilovo 2. Tr subst 3. Re 4. Ex 5. Ini or (4) by the rema 6. Re repor	eport information concerning tra- bits or greater. Report transmis- ansmission lines include all line fation costs and expenses on the eport data by individual lines for actude from this page any transi- dicate whether the type of supp- in underground construction if a ti- e use of brackets and extra line- inder of the line. eport in columns (f) and (g) the ted for the line designated; con- miles of line on leased or partly act to such structures are includ-	sion lines below these voltages is covered by the definition of this page. all voltages if so required by a mission lines for which plant cost orting structure reported in coluransmission line has more than is. Minor portions of a transmission total pole miles of each transmistersely, show in column (g) the owned structures in column (g)	in group totals of ansmission systems. State commission systems are included mn (e) is: (1) signature of a diffussion line of a diffussion line. Shopole miles of lint. In a footnote,	only for each voltem plant as given on. in Account 121, ingle pole wood opporting structur ferent type of cow in column (f) the on structures explain the basi	tage. Nonutility Proor steel; (2) H. e, indicate the nstruction nee the pole miles the cost of wh	operty. -frame wood, o -frame wood, o -frame de disting of line on structich is reported	Accounts. Do not steel poles; (3) ch type of constructions the cost of for another line.	ot report) tower; ruction e f which is
Line No.	DESIGNATIO	NC	VOLTAGE (K (Indicate wher other than	reí	Type of	(In the undergro	(Pole miles) case of ound lines cuit miles)	Number Of
			60 cycle, 3 ph		Supporting		TOn Structures	Circuits
1	From	To	Operating	Designed	Structure	of Line Designated	of Another Line	
1	(a)	(b)	(c)	i (a)	l (e)	1 76 -	(-)	(L)

Line No.	DESIGNATI	ON	(Indicate when other than 60 cycle, 3 ph		Type of Supporting	LENGTH (In the undergro report circ	(Pole miles) case of ound lines cuit miles)	Number Of
l	From	То	Operating	Designed] '' -	On Structure	On Structures of Another Line	Circuits
]	(a)	(b)	(c)	(d)	Structure (e)	Designated (f)	Line (g)	(h)
1	Mill Creek Sub	Paddys West Sub	345.00	345.00		14,54	(9)	2
 -	Paddys West Sub	Northside Sub	345.00		ST. SP	14.52		1
3		Clifty Creek Sub	345.00		ST.WP	12.35		2
4		Middletown Sub	345.00	345.00		0.12	19.22	1
5	·	Wises Landing	345.00		ST.SP	0.32	13,11	1
	Middletown	Buckner	345.00	345.00	ST,SP	0.23	14.08	1
7		Trimble County Sub	345.00	345.00		27.96		1
	Mill Creek Sub	Blue Lick Sub	345.00	345.00	ST	0.24	11.80	1
	Mill Creek Sub	Middletown Sub	345.00	345.00	ST	31.36		
	Paddy's Run Sub	T.V.A. Tower	154.00			66.16	50.25	2
	Appl Park Switching Station	Middletown Sub	138.00	138.00	ST	0.08	12.56	1
	Appl Park Switching Station	Ethel Sub	138.00	138.00	WP, ST	1.95		1
	Ashbottom Sub	Appl Park Switching Station	138.00	138.00		4.61	1.30	1
14	Grade Lane	Fern Valley Sub	138.00	138.00	ST,SP	2.79		1
15	Ashbottom	Grade Lane	138.00	138.00	ST,SP	0.92		1
16	Ashbottom Sub	Manslick Sub	138.00	138.00	WP, ST	3.43		1
17	Ashby Sub	Pleasure Ridge Park Sub	138.00	138.00	WP,SP,CP	2.82		1
18	Beargrass Sub	Lyndon South Sub	138.00	138.00	ST	0.10	7.33	1
19	Beargrass Sub	Middletown Sub	138.00	138.00	ST	9.06	5.53	2
20	Beargrass Sub	Northside Sub	138.00	138.00	ST,SP	6.37		1
21	Beargrass Sub	Northside Sub	138.00	138.00	ST	0.23	6.11	1
22	Breckenridge Sub	Hurstbourne Sub	138.00	138.00	WP, SP,CP	3.89	0.17	1
23	Campground	Cane Run Switching Station	138.00	138.00	ST	3.08	3.29	2
24	Canal Sub	Waterside Switching Station	138.00	138.00	ST	0.05	1.32	1
25	Cane Run Switching Station	Ashbottom Sub	138.00	138.00	ST	9.64	7.87	3'
26	Cane Run	Cane Run Switching	138.00	138.00	ST,WP	5.10		2
27	Cane Run	Cane Run Switching	138.00	138.00	ST ,WP	0.46	2.23	2
28	Cane Run	Cane Run Switching	138.00	138.00	ST	2.56		1
29	Cane Run	Cane Run Switching	138.00	138.00	ST	0.26	2.33	1
30	Cane Run Switching	International	138.00	138.00	ST,SP,WP	1.28	1.54	1
31	Centerfield Sub	Trimble County Sub	138.00	138.00	WP, ST	15.08	0.67	1
32	Dixie Sub	Algonquin Sub	138.00	138.00	WP,SP	0.80		1
33	Ethel Sub	Breckenridge Sub	138.00	138.00	WP, ST,SP	3.90		1
34	Fern Valley Sub	Okolona Sub	138.00	138.00	WP, SP	1.40		1
35	Fern Valley Sub	Watterson Sub	138.00	138.00	ST	3.92	1.36	1
36	1				TOTAL	668.20	228.62	80

Name of Respondent Louisville Gas and Electric Company	This Report Is: (1) X An Original (2) A Resubmission	Date of Report (Mo, Da, Yr) 03/31/2004	Year of Report Dec. 31, 2003
	TRANSMISSION LINE STATISTICS	(Continued)	

- 7. Do not report the same transmission line structure twice. Report Lower voltage Lines and higher voltage lines as one line. Designate in a footnote if you do not include Lower voltage lines with higher voltage lines. If two or more transmission line structures support lines of the same voltage, report the pole miles of the primary structure in column (f) and the pole miles of the other line(s) in column (g)
- 8. Designate any transmission line or portion thereof for which the respondent is not the sole owner. If such property is leased from another company, give name of lessor, date and terms of Lease, and amount of rent for year. For any transmission line other than a leased line, or portion thereof, for which the respondent is not the sole owner but which the respondent operates or shares in the operation of, furnish a succinct statement explaining the arrangement and giving particulars (details) of such matters as percent ownership by respondent in the line, name of co-owner, basis of sharing expenses of the Line, and how the expenses borne by the respondent are accounted for, and accounts affected. Specify whether lessor, co-owner, or other party is an associated company.
- 9. Designate any transmission line leased to another company and give name of Lessee, date and terms of lease, annual rent for year, and how determined. Specify whether lessee is an associated company.
- 10. Base the plant cost figures called for in columns (j) to (l) on the book cost at end of year.

0		E (Include in Colum	- 1	EXPE	NSES, EXCEPT DE	PRECIATION AND	TAXES		
Size of Conductor				Operation Maintenance Posts Tabel					
and Material (i)	Land (j)	Construction and Other Costs (k)	Total Cost	Operation Expenses (m)	Maintenance Expenses (n)	Rents (o)	Total Expenses (p)	Lín	
954 mcm	113,337	2,616,265	2,729,602	- (111)			(P)	1	
1024.5 mcm	102,753	4,108,058	4,210,811						
954 mcm	102,753	2,746,513	2,746,513					3	
954 mcm		797,805	797,805					$+\frac{3}{4}$	
954 mcm		2,990,335	2.990.335					5	
954 mcm		2,660,313	2,660,313					6	
954 mcm	479,907	7,349,290	7,829,197					7	
954 mcm	479,907	7,349,290 444,135	444,135					8	
	314.954		4,196,581					9	
954 mcm			1,905,784						
500 mcm	98,666 102,525		1,905,784				 -	10	
795 mcm	861	302,721	303,582						
795 mcm								12	
795 mcm	42,502		532,660					13	
795 mcm		300,114 185,415	300,114					14	
795 mcm			185,415					15	
795 mcm		402,298	402,298					16	
1272 mcm		981,798	981,798					17	
795 mcm	450 400	115,848	115,848					18	
795 mcm	159,406		1,410,929					19	
1024.5 mcm	67,983		2,308,474					20	
1024.5 mcm	6,427		440,821					21	
1272 mcm	15,419		1,380,602	·				22	
795 mcm	8,216		218,673					23	
795 mcm		338,656	338,656					24	
795 mcm	38,205		987,490					25	
795 mcm	18,788		422,997					26	
795 mcm		188,497	188,497					27	
954 mcm		156,147	156,147					28	
954 mcm		110,365	110,365					29	
795 mcm		762,703	762,703					30	
795 mcm	85,784		896,965					31	
795 mcm	1,446		233,828					32	
1272 mcm	27,072		1,202,885					33	
1272 mcm		418,533	418,533					34	
795 mcm	2,054	57,683	59,737					35	
	2,629,333	92,216,434	94,845,767	42,563	486,502	33,243	562.3	36 36	

Name of Respondent Louisville Gas and Electric Company	This Report Is: (1) [X] An Original (2) A Resubmission	Date of Report (Mo, Da, Yr) 03/31/2004	Year of Report Dec. 31, 2003
	TRANSMISSION LINE STATIST	CS	

- 1. Report information concerning transmission lines, cost of lines, and expenses for year. List each transmission line having nominal voltage of 132 kilovolts or greater. Report transmission lines below these voltages in group totals only for each voltage.
- 2. Transmission lines include all lines covered by the definition of transmission system plant as given in the Uniform System of Accounts. Do not report substation costs and expenses on this page.
- 3. Report data by individual lines for all voltages if so required by a State commission.
- 4. Exclude from this page any transmission lines for which plant costs are included in Account 121, Nonutility Property.
- 5. Indicate whether the type of supporting structure reported in column (e) is: (1) single pole wood or steel; (2) H-frame wood, or steel poles; (3) tower; or (4) underground construction If a transmission line has more than one type of supporting structure, indicate the mileage of each type of construction by the use of brackets and extra lines. Minor portions of a transmission line of a different type of construction need not be distinguished from the remainder of the line.
- 6. Report in columns (f) and (g) the total pole miles of each transmission line. Show in column (f) the pole miles of line on structures the cost of which is reported for the line designated; conversely, show in column (g) the pole miles of line on structures the cost of which is reported for another line. Report pole miles of line on leased or partly owned structures in column (g). In a footnote, explain the basis of such occupancy and state whether expenses with respect to such structures are included in the expenses reported for the line designated.

Line No.	DESIGNAT	DESIGNATION			Type of Supporting	LENGTH (in the undergro report cir	(Pole miles) case of ound lines cuit miles)	Number Of
	From	То	Operating	Designed	Structure	On Structure	On Structures of Another	Circuits
	(a)	(b)	(c)	(d)	(e)	of Line Designated (f)	Line (g)	(h)
1	Hurstbourne Sub	Bluegrass Sub	138.00	138.00	SP,WP	2.02		1
2	Knob Creek Sub	Tip Top Sub	138.00	138.00	WP,ST,CP	11.79	<u> </u>	1
3	Lyndon South Sub	Middletown Sub	138.00	138.00	ST,SP	5.58		1
	Magzine Sub	Hancock Sub	138.00	138.00	SP, WP	2.34		1
_	Magazine Sub	Waterside Switching Station	138.00	138.00	ST, SP, WP	4.44		1
6	Manslick Sub	Mill Creek Sub	138.00	138.00	WP, ST	10.52		1
7	Middletown Sub	Centerfield Sub	138.00	138.00	WP, ST	12.25		1
8	Mill Creek Sub	Ashby Sub	138.00	138.00	WP, SP	5.56		1
9	Mill Creek Sub	Knob Creek Sub	138.00	138.00	WP, ST	2.80	3.59	1
10	Mill Creek Sub	Kosmosdale Prim. Meter Stn.	138.00	138.00	WP, ST	1.69		2
11	Mud Lane Sub	Blue Lick Sub	138.00	138.00	SP,WP	5.45		1
12	Okolona Sub	Mud Lane Sub	138.00	138.00	WP, ST	3.85	0.18	1
13	Paddy's Run Sub	Campground	138.00	138.00	ST	0.45		1
14	Paddy's Run Sub	Dixie Sub	138.00	138.00	WP,SP	3.58		1
15		Ohio Falls Sub	138.00	138.00	ST	12.41	0.39	3
16	Paddy's Run Sub	Paddy's West Sub	138.00	138.00	ST	0.69	0.12	2
17	Plainview Sub	Hurstbourne Sub	138.00	138.00	WP, SP	2.18		1
18	Paddy's West Sub	PSI Connection Gallagher	138.00	138.00	SP	0.42		1
19	Northside Sub	Clifty Creek Sub	138.00	138.00	ST,WP	32.54		1
20	Northside Sub	Tower No. 43 at P.S.I.				 		
21		Connection	138.00	138.00	ST	0.19	0.04	1
22	Clifty Creek Sub	Tower No.220 Connection						
23		with CG&E Co.	138.00	138.00	ST	4.25	2.50	1
24	Watterson Sub	Middletown Sub	138.00	138.00	ST,WP	7.20	0.22	1
25	Tip Top Sub	Cloverport Sub	138.00	138.00	WP,SP,ST	35.51		
26	Waterside Station	Beargrass Sub	138.00	138.00	ST,SP	2.08		2
27	Waterside Station	Beargrass Sub	138.00	138.00	SP	0.25	1.81	1
28	Mill Creek Sub	Cane Run Sub	138.00	138.00	ST,SP	1.19	10.12	1
29	Overhead Lines under		69.00	69.00	WP, ST	239.46	47.58	
30	132KV							
31	Ashbottom Sub	Grade Lane Sub	138.00	138.00	Undg.(26)	0.58		1
32	Waterside Sub	Canal Sub	138.00	138.00	Undg.(26)	0.42		1
33	Magazine Sub	Hancock Sub	138.00	138.00	Undg. (26)	0.09		1
34	Magazine Sub	Waterside Station	138.00	138.00	Undg. (26)	0.42		1
35	Waterside Switching Station	Beargrass Sub	138.00	138.00	Undg. (26)	0.91		1
36					TOTAL	668.20	228.62	80

Name of Respon	ndent		This Report Is: (1) X An Or	icinal	Date of Repo	1	ar of Report	
Louisville Gas a	nd Electric Compa	any		ubmission	03/31/2004	De	Dec. 31, 2003	
			TRANSMISSION	LINE STATISTIC	S (Continued)			
pole miles of the 8. Designate any give name of less which the respon arrangement and expenses of the other party is an 9. Designate any determined. Spe	primary structure y transmission line sor, date and term ident is not the so d giving particulars Line, and how the associated comp: y transmission line ecify whether less	in column (f) and to e or portion thereof his of Lease, and at le owner but which is (details) of such ro- expenses bome be any. e leased to anothe ee is an associated	the pole miles of the for which the respondent of rent for ye is the respondent opmatters as percent by the respondent ar company and give	e other line(s) in co ondent is not the s ear. For any transr erates or shares ir ownership by resp re accounted for, a e name of Lessee,	sole owner. If such pr mission line other that in the operation of, fur condent in the line, na and accounts affected date and terms of lea	roperty is leased to n a leased line, o nish a succinct si me of co-owner, d. Specify whether	from another compi r portion thereof, fo tatement explaining basis of sharing er lessor, co-owner	any, or g the
Size of	1	E (Include in Colur and clearing right-o	• •	EXP	ENSES, EXCEPT DE	EPRECIATION A	ND TAXES	T
Conductor	ļ	,			,		-, -	4
and Material	Land	Construction and	Total Cost	Operation	Maintenance	Rents	Total	Line
(i)	(i)	Other Costs (k)	(1)	Expenses (m)	Expenses (n)	(0)	Expenses (p)	No.
1272 mcm	37,300	1,164,787	1,202,087			·		1
636 mcm	7,955	478,079	486,034					2
795 mcm	35,941	479,618	515,559		†			3
1272 mcm		1,345,961	1,345,961					4
795 mcm	2,601	1,077,926	1,080,527		1		———	5
636 mcm	16,570	1,232,331	1,248,901					6
795 mam	42,761	715,081	757,842				-	7
1272 mcm	528	1,718,119	1,718,647				<u> </u>	8

Size of		and clearing right-o	•	EXPENSES, EXCEPT DEPRECIATION AND TAXES						
Conductor and Material	Land	Construction and Other Costs (k)	Total Cost	Operation Expenses	Maintenance Expenses	Rents (o)	Total Expenses	Line No.		
(i)	(j)			(m)	(n)	- (0)	(b)			
1272 mcm	37,300		1,202,087					1		
636 mcm	7,955	 	486,034					2		
795 mcm	35,941		515,559					3		
1272 mcm		1,345,961	1,345,961					4		
795 mcm	2,601		1,080,527				· · · · · · · · · · · · · · · · · · ·	5		
636 mcm	16,570		1,248,901					6		
795 mam	42,761		757,842					7		
1272 mcm	528		1,718,647					8		
636 mcm	10,855		386,932					9		
840.2 mcm		223,568	223,568					10		
840.2 mcm	46,432		2,302,176					11		
1272 mcm	79,825	1,091,885	1,171,710					12		
795 mcm	1,455	64,918	66,373					13		
795 mcm	27,351	687,941	715,292					14		
300 mcm	81,226	926,536	1,007,762					15		
954 mcm	2,763	347,720	350,483					16		
1272 mcm	3,591	733,879	737,470					17		
954 mcm		219,011	219,011					18		
336.4 mcm	73,852	475,608	549,460					19		
								20		
954 mcm		39,159	39,159					21		
								22		
336.4 mcm	22,743	191,394	214,137					23		
840.2 mcm		356,985	356,985					24		
397.5 mcm	48.020	1,569,015	1,617,035					25		
795 mcm	17,950	443,712	461,662					26		
795 mcm		258,350	258,350					27		
954 mcm	20,979		701,422					28		
Various	362,330	 	22,026,768	42,563	486,502	33,243	562,308			
Tanoas				72,000	400,002		302,300	30		
1500 kamil cu		1,042,460	1,042,460					31		
1750 mcm ho		74,247	74,247					32		
1750 mcm cu		305.807	305.807					33		
1750 mcm ho		64,915	64,915		+			34		
1500 mcm cu		1,758,840	1,758,840					35		
1300 Main cu		1,100,040	1,700,040					33		
	2,629,333	92,216,434	94,845,767	42,563	486,502	33,243	562,308	36		

Nam	e of Respondent		This Rep			ate of Report	Yea	Year of Report				
Loui	sville Gas and Electric Compan	y		An Original A Resubmission	1 '	Mo, Da, Yr) R/31/2004	De	c. 31, <u>2003</u>				
	(2) A Resubmission 03/31/2004 TRANSMISSION LINE STATISTICS											
1. R	eport information concerning tra	nsmission lines o				transmission	line having nor	ninal voltage of	132			
	olts or greater. Report transmis						into nating not	mia ronago or	.02			
	ansmission lines include all line		lefinition of	transmission system	em plant as give	n in the Unifo	rm System of A	Accounts. Do no	ot report			
	tation costs and expenses on the eport data by individual lines for		equired by	a State commission	nn.							
	xclude from this page any trans					Nonutility Pro	perty.					
	dicate whether the type of supp											
• •) underground construction If a e use of brackets and extra line						-					
	e use of brackers and extra line linder of the line.	s. Willion portions (Ji d lidiiSiii	ission line of a disc	erent type or cor	istruction nee	a not be disting	juisned nom the	,			
	eport in columns (f) and (g) the	total pole miles of	each trans	mission line. Shov	v in column (f) th	ne pole miles	of line on struct	ures the cost of	which is			
	ted for the line designated; con											
	miles of line on leased or partly ect to such structures are includ					of such occu	pancy and stat	e wnetner expe	nses with			
СЭР	sol to open on dotoroo are made	or in the expenses	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	or allo into doorging	iou.							
Line	DESIGNATION	ON		VOLTAGE (KV	/)	Tuno of	LENGTH	(Pole miles)				
No.				other than		Type of	(in the undergro	case of und lines	Number			
				60 cycle, 3 pha	ase)	Supporting	report cire	ouit miles)	Of Circuits			
	From	To		Operating	Designed	Structure	of Line Designated	On Structures of Another Line	Circuits			
	(a)	(b)		(c)	(d)	(e)	(f)	(g)	(h)			
	Waterside Switching Station	Beargrass Sub		138.00	138.00	Undg.(26)	0.90		1			
2	Underground Lines under	 		69.00	60.00	Unda (26)	2.61					
3 4				09.00	69.00	Undg. (26)	2.01					
_ 5												
- 6												
7		<u> </u>										
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35				-								
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				}								
26		 				TOTAL	668.20	228 62	80			

Name of Respond Louisville Gas an		any	<u> </u>	ubmission	Date of Repo (Mo, Da, Yr) 03/31/2004	4	ar of Report c. 31,	
you do not include pole miles of the 8. Designate any give name of less which the responsarrangement and expenses of the Lother party is an 9. Designate any determined. Spe	e Lower voltage liprimary structure vansmission line sor, date and term dent is not the so giving particulars ine, and how the associated compivar transmission line cify whether lesses	ines with higher volt in column (f) and the e or portion thereof the e of Lease, and amile le owner but which to details) of such me expenses borne by any.	twice. Report Low age lines. If two on the pole miles of the for which the respondent op atters as percent of the respondent at the respondent all company and give company.	r more transmissice other line(s) in condent is not the sar. For any transmerates or shares in ownership by respire accounted for, at mame of Lessee,	and higher voltage line on line structures supplumn (g) ole owner. If such pronission line other than in the operation of, furnondent in the line, nare and accounts affected date and terms of lease.	port lines of the soperty is leased for a leased line, on hish a succinct some of co-owner, lease of specify whether	rom another compar rom another compar roortion thereof, for atement explaining pasis of sharing er lessor, co-owner,	rt the any, r the
Size of Conductor	Land rights,	E (Include in Colum and clearing right-of	-way)		ENSES, EXCEPT DE			Ţ
and Material (i)	Land (j)	Other Costs (k)	Total Cost	Operation Expenses (m)	Maintenance Expenses (n)	Rents (o)	Total Expenses (p)	Line No
1500 mcm ho Various		1,528,849 2,419,912	1,528,849 2,419,912					2 3
various		2,410,012	2,410,512					4
						-		6 7
								8
								10 11
								12
								14
						_		16
								18
								20 21
								22
								25
								26
								28 29 30
								31
								33
								35

94,845,767

42,563

486,502

33,243

2,629,333

92,216,434

Name	e of Respondent	This Report Is: (1) X An Original	Date of Report	Year of Report			
Louis	sville Gas and Electric Company	(1) X An Original (2) A Resubmission	(Mo, Da, Yr) 03/31/2004	Dec. 31,20	003		
		SUBSTATIONS					
2. S 3. S to fur 4. In atten	report below the information called for concerubstations which serve only one industrial or ubstations with capacities of Less than 10 M nctional character, but the number of such sudicate in column (b) the functional character ded or unattended. At the end of the page, ann (f).	street railway customer should no Va except those serving customer abstations must be shown, of each substation, designating w	of the listed below. Is with energy for resale, in the their transmission or dis	nay be grouped	hether		
Line	Name and Location of Substation	Character of Sub		VOLTAGE (In MVa)			
No.	(a)	(b)	Primary (c)	Secondary (d)	Tertiary (e)		
1	Algonquin	Transmission *	138.0		13.80		
2	Ashbottom	Transmission *	138.0	0 69.00	13.80		
3	Beargrass	Transmission *	138.0	69.00	13.80		
4	Bluelick, Brooks, Ky.	Transmission *	345.0	0 138.00			
5		Transmission *	345.0	0 161.00			
6		Transmission*	138.0	0 69.00	13.80		
7	Breckenridge .	Transmission *	138.0	0 69.00	13.80		
8	Canal	Transmission *	78.9	0 40.00	14.00		
9		Transmission *	136.8	0 66.00	14.00		
10	Cane Run	Transmission (G)	138.0	0 171.00			
11		Transmission (G)	138.0	0 20.90			
12	Cane Run Switching	Transmission *	138.0		13.80		
13	Centerfield	Transmission	138.0		13.80		
14	Ethel	Transmission *	138.0		13.80		
15		Transmission *	138.0				
	Hancock	Transmission	138.0				
17	Lyndon South, Lyndon, Ky.	Transmission *	138.0		13.80		
	Middletown, Middletown, Ky.	Transmission *	138.0	+	13.80		
19	Wildertown, middletown, rty.	Transmission *	345.0		13.00		
	Mill Creek, Kosmosdale, Ky.	Transmission	345.0		13.80		
21	Will O'leak, Neemessale, Ny.	Transmission (G)	199.1		15.00		
22		Transmission	199.1				
23		Transmission	138.0		13.80		
24		Transmission	138.0				
	Mud Lane	Transmission *	138.0				
	Ohio Falls	Transmission (G)	69.0				
	Paddy's Run	Transmission (G)	144.9		_		
28	1 Body 5 Ftdir	Transmission	93.0		14.00		
29		Transmission	138.0		14.00		
	Tip Top, Tip Top, Ky.	Transmission *	135.0		14.00		
31	119 109, 119 109, 113.	Transmission *	135.0				
	Trimble County CT	Transmission * (G)	362.2		07.50		
	Trimble County	Transmission *	345.0				
34		Transmission * (G)	345.0				
	Watterson	Transmission *	138.0		13.80		
	Northside, Jeffersonville, Indiana	Transmission *	345.0		13.80		
	Paddy's West - Indiana	Transmission *	345.0		13.80		
	Total Transmission		6935.2		369.40		
39					555,40		

Distribution *

69.00

12.47

40 Aiken

Name of Respondent		This Report Is		Date of Report	Year of	Report		
Louisville Gas and Electric	Company		esubmission	(Mo, Da, Yr) 03/31/2004	Dec. 31,	Dec. 31, 2003		
	(a) 1 (b) 2 (c)		(Continued)					
5. Show in columns (I), increasing capacity.			-					
6. Designate substation	s or major items of	equipment leased	from others, jointly o	wned with others, or op	erated other	wise than by		
reason of sole ownershiperiod of lease, and ann								
of co-owner or other par								
affected in respondent's								
	Number of	Number of	00005500	ON ADDADATIO AND O	DECINI FOLIS			
Capacity of Substation	Transformers	Spare		ON APPARATUS AND S			Line	
(In Service) (In MVa)	In Service	Transformers	Type of Equi	pment Number	of Units To	otal Capacity (In MVa)	No.	
(f)	(g)	(h)	(i))	(k)	1	
140	2	_ · _				<u> </u>	2	
224 185							3	
448	1						4	
240	1	<u> </u>		-			5	
112	1						6	
140	1				·		7	
83	3	<u> </u>					8	
93	1						9	
190	1	2					10	
566	2						11	
224	2						12	
140	1		-				13	
140	1						14	
80	2						15	
140	1						16	
140	1						17	
298	2	2					18	
1344	3						19	
672	2						20	
829	6						21	
1143	6		<u> </u>				22	
40							24	
140		·					25	
134	2	<u> </u>	Grou	and Transformer		4		
175			Gioc	and transformer			27	
240							28	
287	3						29	
34							30	
45			<u> </u>				31	
420	2						32	
224	1	-					33	
639	1		_				34	
152	2						35	
448	1						36	
448	1						37	
11037	67	4			_ 1	4	38	
							39	
73	2						40	
				·	}			

	vame of Respondent			An Original	Mo, Da, Yr)) Vr)						
Louis	ouisville Gas and Electric Company			A Resubmission	03/31/2004		Dec. 31,20	103				
			_	SUBSTATIONS								
2. S 3. S to fu 4. Ir atter	Report below the information called for concerning substations of the respondent as of the end of the year. Substations which serve only one industrial or street railway customer should not be listed below. Substations with capacities of Less than 10 MVa except those serving customers with energy for resale, may be grouped according functional character, but the number of such substations must be shown. Indicate in column (b) the functional character of each substation, designating whether transmission or distribution and whether ended or unattended. At the end of the page, summarize according to function the capacities reported for the individual stations in lumn (f).											
ine	Name and Location of Substation			Character of Su	hotation	V	OLTAGE (In M\	/a)				
No.	(a)			(b)	Prima (c)	гу	Secondary (d)	Tertiary (e)				
1	Algonquin		_	Distribution *		9.00	13.80					
	Ashbottom			Distribution *	1;	38.00	13.80					
	Ashby			Distribution *		38.00	12.47					
	Bishop			Distribution *		9.00	12.47					
	Bluegrass			Distribution *		38.00	12.47					
	Breckenridge		_	Distribution *		9.00	13.80					
	Breckenridge		-	Distribution		9.00	12.47					
	Brandenburg, near Brandenburg, Ky.			Distribution *		9.00	12.47					
	Campground			Distribution *		38.00	13.80					
	Canal		_	Distribution *		9.00	13.80					
	Cane Run			Distribution *		9.00	13.80					
	Centerfield, near Centerfield, Ky.			Distribution *		38.00	12.47					
	Clay			Distribution *		39.00	13.80					
14				Distribution *		9.00	13.80					
15	Cilitari		_	Distribution *		59.00	12.47					
	Collins			Distribution *		59.00	12.47					
	Crestwood, Crestwood, Ky.		-	Distribution *		59.00	12.47					
	Dahlia			Distribution *			12.47					
	Del Park		_	Distribution *		9.00		·				
						39.00						
	Dixie		_	Distribution *		38.00	12.47					
	Ethel			Distribution *		9.00	13.80					
	Ethel			Distribution *		59.00	12.47					
	Fairmont			Distribution *		9.00	12.47					
	Farnsley, Shively, Ky.			Distribution *		9.00						
	Fern Valley			Distribution *		38.00						
	Fem Valley			Distribution *		38.00	12.47					
	Floyd Ford Truck Plant			Distribution *		9.00						
	<u></u>			Distribution *		9.00						
	Frey's Hill			Distribution *		9.00						
	Grade Lane			Distribution *		38.00	13.80					
	Grady			Distribution *		9.00	13.80					
	Hancock			Distribution *		38.00	12.47					
	Harmony Landing, near Goshen, Ky.			Distribution *		9.00	12.47					
	Harrod's Creek			Distribution *		9.00	12.47					
	Herman - Class B		_	Distribution *		3.80						
	Highland #1			Distribution *		9.00	12.47					
	Highland			Distribution *		9.00						
	Hillcrest			Distribution *		9.00	12.47					
39				Distribution *		9.00	13.80					
40	Hurstbourne, Jeffersontown, Ky.			Distribution *	13	38.00	12.47					

Name of Respondent		This Report is:				Year of Report		
Louisville Gas and Electric Company		(2) A Resubmission		(Mo, Da, Yr) 03/31/2004	Dec	Dec. 31, 2003		
		SUBST	ATIONS (Continued)					
 Show in columns (I), increasing capacity. Designate substation reason of sole ownership period of lease, and annof co-owner or other part 	s or major items of end of the second of the respondent. Use the second of the second	quipment leased fr For any substatio station or equipm paring expenses of	rom others, jointly ov in or equipment oper ent operated other the r other accounting be	rned with othe ated under lea nan by reason etween the par	rs, or operated o ise, give name o of sole ownershi ties, and state a	therwise than by f lessor, date and p or lease, give t mounts and acco	name	
affected in respondent's	books of account. S	pecity in each cas	e wnetner lessor, co	-owner, or oth	er paπy is an as:	sociated compan	у.	
Capacity of Substation	Number of	Number of	Number of CONVERSIO	ON APPARATUS AND SPECIA		r of Units Total Capacity		
(In Service) (In MVa)	i transformers i		Type of Equip	ment	Number of Units			
(f)	(g)	(h)	(i)		()	(In MVa) (k)		
101	3]	Groui	nd Transformer	4	12	1	
60	2		Groui	nd Transformer		10	2	
56	2						3	
56	2						4	
45	1						5	
40	2		Grou	nd Transformer		2 5	1	
84	3					<u> </u>	7	
11	1						8	
45	1			nd Transformer		` <u> </u>	1	
60	2			nd Transformer		2 8		
120	2		Grou	nd Transformer		60	1	
45	1	<u>-</u>					12	
50	2			nd Transformer		2 10		
40	2		Grou	nd Transformer		2 9	15	
56	2					 	16	
56 56	2					 	17	
56							18	
45			Grou	nd Transformer		1 :	1	
45				no Transformer		<u>'</u>	20	
25			Grou	nd Transformer		1	21	
56				TO THE TOTAL OF TH			22	
37	2					 	23	
56	 						24	
78	L		Grou	nd Transformer		2	25	
101			i			 	26	
45	1		Grou	nd Transformer		1 :	5 27	
90	2					1	28	
73	2						29	
134	2		Grou	nd Transformer		2 10		
60	2		Grou	nd Transformer		2 !	9 31	
45	1						32	
28	1						33	
56	2						34	
11	2						35	
45			Grou	nd Transformer		1	5 36	
33	_						37	
45			Grou	nd Transformer		1 :	5 38	
33						 	39 40	
90	2	ĺ					40	

Name of Respondent		This Report Is:	Date of Report	Year of Report			
Louisville Gas and Electric Company		(1) X An Original (2) A Resubmission	(Mo, Da, Yr) 03/31/2004	Dec. 31, 2003			
		SUBSTATIONS	00/01/2004	·			
1. Report below the information called for concerning substations of the respondent as of the end of the year. 2. Substations which serve only one industrial or street railway customer should not be listed below. 3. Substations with capacities of Less than 10 MVa except those serving customers with energy for resale, may be grouped according to functional character, but the number of such substations must be shown. 4. Indicate in column (b) the functional character of each substation, designating whether transmission or distribution and whether attended or unattended. At the end of the page, summarize according to function the capacities reported for the individual stations in column (f).							
Line Name and Location of Substation Character of Substation					VOLTAGE (In MVa)		
No.	Name and Location of Substation (a)	(b)	Primary (c)	Secondary (d)	Tertiary (e)		
1	International	Distribution *	138.0				
2	Jeffersontown	Distribution *	69.0	0 12.47			
3	Kenwood	Distribution *	69.0	0 12.47			
4	Knob Creek, near Shepherdsville, Ky.	Distribution *	138.0	0 34.50	14.00		
5	Locust	Distribution *	69.0	0 12.47			
	Lyndon, Lyndon, Ky.	Distribution *	69.0				
	Lyndon South	Distribution *	69.0	0 12.47			
8	<u> </u>	Distribution *	13.8				
9	Madison	Distribution *	69.0				
10		Distribution *	13.8				
11		Distribution *	69.0				
	Manslick	Distribution *	138.0				
	Mill Creek	Distribution *	138.0				
14	Mud Lane	Distribution *	138.0				
	Nachand	Distribution *	69.0				
	Okolona	Distribution *	138.0				
<u></u>	Oxmoor	Distribution *	69.0	 _			
├ ──	Paddy's Run	Distribution *	138.0				
<u> </u>	Plainview	Distribution *	138.0				
	Pleasure Ridge	Distribution *	138.0				
21		Distribution *	69.0				
22	Servinole	Distribution *	69.0				
23		Distribution *	138.0				
	Seventh Street	Distribution *	13.8				
	Shepherdsville, Shepherdsville, Ky.	Distribution *	69.0				
	Shively	Distribution *	69.0				
27	Sinvery	Distribution *	69.0				
⊢	Skylight, Skylight, Ky.	Distribution *	69.0				
	Smyrna	Distribution *	69.0				
	Southern	Distribution *	13.8	<u> </u>			
L	South Park	Distribution *	69.0				
32		Distribution *	69.0		14.00		
⊢ —	Stewart	Distribution *	69.0		11.00		
	Taylor	Distribution *	69.0				
	Terry	Distribution *	69.0				
	Tip Top	Distribution *	138.0		28.00		
37	Waterside	Distribution	13.8		20.00		
38		Distribution	138.0				
	Watterson	Distribution *	138.0				
40		Distribution *	138.0				

Name of Respondent		This Report Is:		Date of Rep	1	Year of Report		
Louisville Gas and Electric Company		(1) X An Original (2) A Resubmission		03/31/2004	Dec	Dec. 31, 2003		
			ATIONS (Continued)					
5. Show in columns (I), (increasing capacity. 6. Designate substations reason of sole ownership period of lease, and annula of co-owner or other part affected in respondent's	s or major items of a by the respondent ual rent. For any sur, explain basis of s	equipment leased fi . For any substatio ubstation or equipm sharing expenses o	rom others, jointly over on or equipment oper ent operated other the other accounting be	vned with othe rated under lea nan by reason etween the pai	rs, or operated ot ise, give name of of sole ownership ties, and state ar	herwise than by lessor, date and o or lease, give r nounts and acco	name	
Capacity of Substation	Number of	Number of	CONVERSION APPARATUS AND SPECIAL EQUIPMENT				Line	
(In Service) (In MVa) Transformers		Spare Transformers	Type of Equip	Type of Equipment		Total Capacity	No.	
(f)	(g)	(h)	(i)	į	(j)	(in MVa) (k)		
45	1						1	
39	2		····				2	
56	2						3	
30	1						4	
45	1						5	
28	1						6	
28	1						7	
12	2				·		8	
90	2			nd Transformer	2	10		
15	2		Grou	nd Transformer	3	15		
111	3						11	
45	1						12	
28	1		Grou	nd Transformer	2	19	13 14	
90	2						15	
56	2						16	
45 56	2					 	17	
335	6		Grove	nd Transformer		70		
45	1	_		na transionne			19	
45							20	
95	3		Grou	nd Transformer	4	19	21	
45	1						22	
67	1						23	
13	2						24	
21	2						25	
45	1		Grou	ind Transformer	1	5	1 1	
25	1						27	
11	1					<u> </u>	28	
56	2						29	
14	2						30	
28	1				L	ļ	31	
11	1						32 33	
56	2						33	
84	3					 	35	
73	2					 	36	
101	2			and Transformer	2	30	 	
18	3		Grou	inu iransionner		. 30	38	
22	1		Grou	and Transformer		<u> </u>	+	
73	2			Transformer		 	40	
/3						1		

Vame	of Respondent	This i	Report Is	S: Original	Date of Repo (Mo, Da, Yr)	ort	Year of Report	E .
_ouis	ville Gas and Electric Company	(1) (2)		esubmission	03/31/2004		Dec. 31, _20	03
				SUBSTATIONS				
2. Si 3. Si o fui 4. In	eport below the information called for concerubstations which serve only one industrial or ubstations with capacities of Less than 10 M notional character, but the number of such sidicate in column (b) the functional character ded or unattended. At the end of the page, nn (f).	r stree Va ex ubstat r of ea	t railway cept the ions mu ch subs	y customer should no use serving customer ust be shown. station, designating w	t be listed belo s with energy fo hether transmis	w. or resale, ma ssion or disti	ibution and wl	nether
ine	Name and Location of Substation			Character of Sub	station	V	OLTAGE (In MV	
No.	(a)			(b)		Primary (c)	Secondary (d)	Tertiary (e)
1	Western			Distribution *		13.80		
	Trimble			Distribution *		138.00	12.47	
	WHAS			Distribution *		69.00	12.47	
	23 Stations Less Than 10,000 KVA							
	Total Distribution			 		7203.60	1086.61	56.00
_ _6								
$\frac{3}{7}$								
8								
9				-				
10								
11				 				
12				<u> </u>				
13						· · · · · · · · · · · · · · · · · · ·		
14				 				
	Summary							
	Transmission 21							
17				 				
18				}				
19	Total			 				
20				 				
21				 				
	(1) Located in or near Louisville except as noted.			 				
23	(1) Located III of flear Edulsville except as floted.							
24	* Unattended			 				
	* Unattended.			 				
25 26							 	
27							 	
28				 				
29				 				·
30				 				
31							<u> </u>	
32				 				
33				 			 	
34				 			 	
35				 				
36				 				
37				 				
38				_			ļ	
39								
40				}	j			
				(Į			

Name of Respondent		This Report Is	Date	of Report	Yea	of Report			
Louisville Gas and Electric Company			submission 03/31	(Mo, Da, Yr) 03/31/2004		Dec. 31, 2003			
			ATIONS (Continued)						
5. Show in columns (I), (j), and (k) special equipment such as rotary converters, rectifiers, condensers, etc. and auxiliary equipment for increasing capacity.									
6. Designate substations or major items of equipment leased from others, jointly owned with others, or operated otherwise than by									
reason of sole ownership by the respondent. For any substation or equipment operated under lease, give name of lessor, date and									
	period of lease, and annual rent. For any substation or equipment operated other than by reason of sole ownership or lease, give name								
of co-owner or other part	of co-owner or other party, explain basis of sharing expenses or other accounting between the parties, and state amounts and accounts								
			se whether lessor, co-owner,						
							1		
Conneit of Cubatation	Number of	Number of	CONVERSION APPA	RATUS AND SP	ECIAL E	DUIPMENT	Line		
Capacity of Substation (In Service) (In MVa)	Transformers	Spare	Type of Equipment	Number	of I Inite	Total Capacity	No.		
'	In Service	Transformers	• • • • • • • • • • • • • • • • • • • •			(In MVa)			
(f)	(g)	(h)	(i)	(j)		(k)			
14	2								
11	1		Ground Transfe	ormer	2	48	1 1		
17	2				_		3		
141	28						4		
4823	174				57	391	5		
							6		
							7		
						<u> </u>	8		
							9		
							10		
							11		
							12		
							13		
							14		
							15		
11037	67	4					16		
4823	174						17		
15860	241	4					18		
15000	241			-			19		
							20		
							21		
							22		
							1 1		
							23		
							24		
							25		
							26		
							27		
							28		
							29		
<u> </u>							30		
						 	31		
							32		
						 	33		
						 			
							34		
							35		
							36		
							37		
,							38		
							39		
							40		

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Name of Respondent	This Report is:	Date of Report	Year of Report
	(1) X An Original	(Mo, Da, Yr)	
Louisville Gas and Electric Company	(2) _ A Resubmission	03/31/2004	Dec 31, 2003
	FOOTNOTE DATA		

Schedule Page: 426	Line No.: 10	Column: b
(G) - Generation		
Schedule Page: 426	Line No.: 11	Column: b
(G) - Generation		
Schedule Page: 426	Line No.: 21	Column: b
(G) - Generation		
Schedule Page: 426	Line No.: 26	Column: b
(G) - Generation		
Schedule Page: 426	Line No.: 27	Column: b
(G) - Generation		
Schedule Page: 426	Line No.: 32	Column: b
(G) - Generation		
Schedule Page: 426	Line No.: 34	Column: b
(G) - Generation		

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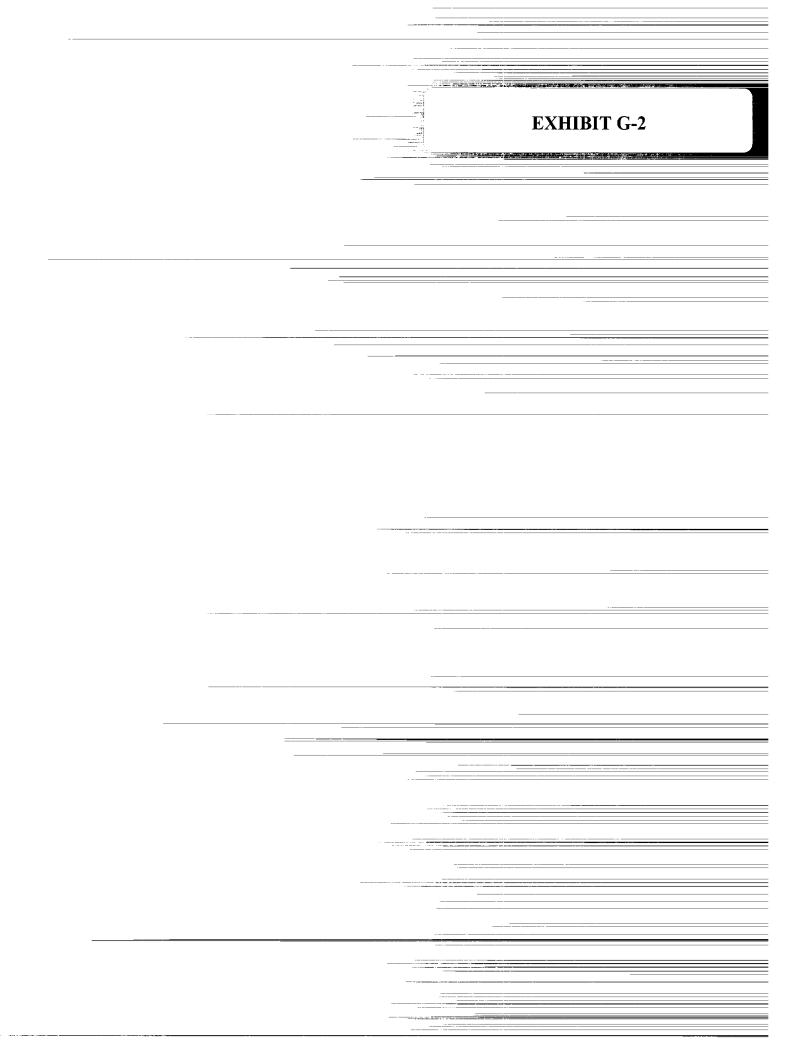
Schedule	Page No.
Accumulated Deferred Income Taxes	
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utility plant (summary)	200-201
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Appropriations of Retained Earnings	118-119
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advances from	256-257
corporations controlled by respondent	103
control over respondent	102
interest on debt to	256-257
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KENTUCKY UTILITIES COMPANY

PUBLIC SERVICE COMMISSION OF KENTUCKY

PRINCIPAL PAYMENT AND INTEREST INFORMATION FOR THE YEAR ENDING DECEMBER 31, 2003

1	Amount of Principal Pa	yment duri	ing calend	ar year	\$	95,000,000	- ^(A)
2	Is Principal current?	(Yes)	<u> </u>	(No)			
3	Is Interest current?	(Yes)	X	(No)			
	(A) Includes Long-T	erm debt pa	yments relat	ed to refinancing o	nly.		
	INDEPEND			FORMED BY		JNTANT	
Are :	your financial statements	s examined	d by a Cer	tified Public Aco	count	ant?	
	(Yes)	X	(No)				
If ye	s, which service is perfo	rmed?					
	Audit	Χ					
	Compilation						
	Review						
Plea	se enclose a copy of the	e accounta	nt's report	with annual reg	oort.		

KENTUCKY UTILITIES COMPANY ADDITIONAL INFORMATION TO BE FURNISHED WITH 2003 ANNUAL REPORT

ELECTRIC UTILITIES

Please furnish the following information, for Kentucky Operations only, and attach to your Annual Report:

Number of Rural Customers (Other than Farms) 118,298 Number of Farms Served 10,172 (A farm is any agricultural operating unit consisting of 3 acres of more) Number of KWH sold to all Rural Customers 2,384,424,915 Total Revenue from all Rural Customers \$ 110,098,459 **LINE DATA** Total number of Miles of Wire Energized 99,018 (Located in Kentucky) Total number of Miles of Pole line 16,977 (Located in Kentucky)

Name of Counties in which you furnish Electric Service:
(If additional space is required, add additional sheet)

Adair	Campbell	Fayette	Harrison	Lincoln	McLean	Russell
Anderson	Carlisle	Fleming	Hart	Livington	Nelson	Scott
Ballard	Carroll	Franklin	Henderson	Lyon	Nicholas	Shelby
Barren	Casey	Fulton	Henry	Madison	Ohio	Spencer
Bath	Christian	Gallatin	Hickman	Marion	Oldham	Taylor
Bell	Clark	Garrard	Hopkins	Mason	Owen	Trimble
Bourbon	Clay	Grant	Jessamine	Mercer	Pendleton	Union
Boyle	Crittenden	Grayson	Knox	Montgomery	Pulaski	Washington
Bracken	Daviess	Green	Larue	Muhlenberg	Robertson	Webster
Bullitt	Edmonson	Hardin	Laurel	McCracken	Rockcastle	Whitley
Caldwell	Estill	Harlan	Lee	McCreary	Rowan	Woodford

⁽A) Based on Standard Industrial Classification (SIC) Major Groups 01 (Agricultural Production-Crops) and and 02 (Agricultural ProductionLivestock and Animal Specialties).

Kentucky Utilities Company Supplemental Electric Information Revenues, Customers and KWH Sales For Reporting Year 2003

	Revenues	KWHs Sold	Customers
440 Residential	\$ 257,600,50B	5,593,780,517	393,107
442 Commercial & Industrial Sales			
Small(or Commercial)	\$ 178,839,511	4,016,074,941	74,510
Large (or Industrial)	\$ 194,553,098	5,593,948,989	1,973
444 Public St. & Highway Lighting	\$ 7,061,722	54,856,042	1,485
445 Other Sales to Public Authorities	\$ 55,786,646	1,428,266,920	7,029
446 Sales to Railroads and Railways	\$		<u> </u>
448 Interdepartmental Sales	\$ <u>-</u>		-
TOTAL Sales to Ultimate Customers	\$ 693,841,485	16,686,927,409	478,104
447 Sales for Resale	\$ 138,003,066	5,591,069,931	70
TOTAL Sales of Electricity	\$ 831,844,551	22,277,997,340	478,174

^{**} For Kentucky Operations Only (Excludes Operations in Virginia and Tennessee)**

THIS PAGE MUST BE COMPLETED AND RETURNED WITH THE ANNUAL REPORT

Kentucky Utilities Company Security Holders and Voting Powers For the Year Ended December 31, 2003

1. Give the date of the latest closing of the stoc book prior to end of year, and state the purpose	State the total number of votes cast at the latest general meeting prior to end of year for election			Give the date and place of such meeting:		
of such closing:	of directors of the respondent and number of such votets cast by proxy:			December 16, 2003 - Louisville, KY		
Stock books not closed during the year.	roton duot by proxy.	Total: Proxy:	37,817,878 37,817,878			
	NAME		ADDRESS	TOTAL VOTES	COMMON STOCK	PREFERRED STOCK
Total votes of all voting securities Total number of security holders				1	37,817,878 1	-
6. Total votes of security holders listed below	LG&E Energy LLC	L	ouisville, KY	37,817,878 37,817,878	37,817,878 37,817,878	

Name of Respondent	This Report Is:	Date of Report	Year of Report
Kentucky Uitlities Company	(1) [x] An Original	(Mo,Da,Yr)	1
	(2) [] A Resubmission	03/31/2004	Dec. 31, 2003

NONUTILITY PROPERTY (Account 121)

- 1. Give a brief description and state the location of Nonutility property included in Account 121.
- 2. Designate with a double asterisk any property which is leased to another company. State name of Lessee and whether Lessee is an associated company.
- 3. Furnish particulars (details) concerning sales, purchases, or transfers of Nonutility property during the year.
- 4. List separately all property previously devoted to public service and give date of transfer to Account 121, Nonutility property.
- 5. Minor Items (5% of the Balance at the End of Year), for Account 121 or \$100,000, whichever is Less) may be grouped by (1) previously

devoted to public service (Line 44), or (2) other Nonutility property (Line 45).

dev	oted to public service (Line 44), or (2) other Nonutilit			
[Balance at	Purchases,	Balance at
		Beginning	Sales,	End of
Line	Description and Location	of Year	Transfers, etc	Year
No.	(a)	(b)	(c)	(d)
1	E. W. Brown - Burgin (1)	251,138	(12,728)	238,410
	Ghent Wetlands - Owen County	176,163	(12,120)	176,163
2				
3	Bryan Station Road Land - Lexington	189,614		189,614
4	Clays Mill Road (2)	-	70,974	70,974
5	R J Reynolds (2)	•	64,954	64,954
6			1	
7				
8				
9			l	
10			ł	
11				
12				
			1	
13	[[
14	Notes:		1	
15	(1) Amount in Column (c) related to UK Experimental	l Farm reported in Minor Items	below.	
16	(2) Clays Mill Road and RJ Reynolds previously repo	rted as Minor Items.	1	
17	(3) Item in Column (c) preivously reported as Minor	Items below.		
18				
19	i ·			
20			(
21				
22			1	
			}	
23				
24				
25			1	
26			1	
27				
28				
29)	
30				
31				
32			1	
33			1	
34				
35			1	
			1	
36				
37				
38				
39	1		1	•
40				
41				
42		}	J	
43				
	Minor Item Previously Devoted to Public Service (3)	81.044	4,238	85,282
	Minor Items-Other Nonutility Property	329,130	(127,438)	201,692
		1,027,089	(121,436)	1,027,089
46	TOTAL	1,027,009	<u> </u>	1,021,089

KENTUCKY UTILITIES COMPANY NUMBER OF ELECTRIC DEPARTMENT EMPLOYEES SUPPLEMENTAL INFORMATION TO 2003 ANNUAL REPORT

	NUMBER OF ELECTRIC DEPARTMENT EMPLOYEES						
1.	The data on number of employees should be report the payroll period ending nearest to October 31, or payroll period ending 60 days before or after October 21.	r any ber 31.	The number of employees assignable to the electric department from joint functions of combination utilities may be determined by estimate, on the basis of employee equivalents. Show the estimated number of equivalent				
2.	If the respondent's payroll for the reporting period includes any special construction personnel, include employees on line 3, and show the number of such construction employees in a footnote.	de such	employees attributed to the electric department from joint functions.				
1.	Payroll Period Ended (Date)	12/31/2003					
2.	Total Regular Full-Time Employees	941					
3.	Total Part-Time and Temporary Employees	0					
4.	Total Employees	941					

Note: Number of electric employees includes both Kentucky and Virginia jurisdiction.

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PricewaterhouseCoopers LLP 500 West Main Street Suite 1800 Louisville KY 40202-4264 Telephone (502) 589 6100 Facsimile (502) 585 7875

Report of Independent Auditors

To the Shareholders of Kentucky Utilities Company:

We have audited the accompanying balance sheets of Kentucky Utilities Company as of December 31, 2003 and 2002, and the related statements of income, of retained earnings and of cash flows for the years then ended, included on pages 110 through 123.26 of the accompanying Federal Energy Regulatory Commission (FERC) Form No. 1. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

As described in Note 1, these financial statements were prepared in accordance with the accounting requirements of the FERC as set forth in its applicable Uniform System of Accounts and published accounting releases, which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Kentucky Utilities Company at December 31, 2003 and 2002, and the results of its operations and its cash flows for the years then ended on the basis of accounting described in Note 1.

This report is intended solely for the information and use of the shareholders and management of Kentucky Utilities Company and for filing with the FERC and should not be used for any other purpose.

February 6, 2004

Pricewatehouse Cooper LLP

INSTRUCTIONS FOR FILING THE FERC FORM NO. 1

GENERAL INFORMATION

I. Purpose

This form is a regulatory support requirement (18 CFR 141.1). It is designed to collect financial and operational information from major electric utilities, Licensees and others subject to the jurisdiction of the Federal Energy Regulatory Commission. This report is also secondarily considered to be a nonconfidential public use form supporting a statistical publication (Financial Statistics of Selected Electric Utilities), published by the Energy Information Administration.

II. Who Must Submit

Each major electric utility, licensee, or other, as classified in the Commission's Uniform System of Accounts Prescribed for Public Utilities and Licensees Subject to the Provisions of The Federal Power Act (18 CFR 101), must submit this form.

Note: Major means having, in each of the three previous calendar years, sales or transmission service that exceeds

one of the following:

- (1) one million megawatt hours of total annual sales,
- (2) 100 megawatt hours of annual sales for resale,
- (3) 500 megawatt hours of annual power exchanges delivered, or
- (4) 500 megawatt hours of annual wheeling for others (deliveries plus Losses).

III. What and Where to Submit

(a) Submit this form electronically through the Form 1 Submission Software and an original and six (6) conformed paper copies, properly filed in and attested, to:

Office of the Secretary
Federal Energy Regulatory Commission
888 First Street, NE.
Room 1A
Washington, DC 20426

Retain one copy of this report for your files.

Include with the original and each conformed paper copy of this form the subscription statement required by 18 C.F.R. 385.2011(c)(5). Paragraph (c)(5) of 18 C.F.R. 385.2011 requires each respondent submitting data electronically to file a subscription stating that the paper copies contain the same information as the electronic filing, that the signer knows the contents of the paper copies and electronic filing, and that the contents as stated in the copies and electronic filing are true to the best knowledge and belief of the signer.

(b) Submit, immediately upon publication, four (4) copies of the Latest annual report to stockholders and any annual financial or statistical report regularly prepared and distributed to bondholders, security analysts, or industry associations. (Do not include monthly and quarterly reports. Indicate by checking the appropriate box on Page 4, List of Schedules, if the reports to stockholders will be submitted or if no annual report to stockholders is prepared.) Mail these reports to:

Chief Accountant Federal Energy Regulatory Commission 888 First Street, NE. Washington, DC 20426

- (c) For the CPA certification, submit with the original submission, or within 30 days after the filing date for this form, a Letter or report (not applicable to respondents classified as Class C or Class D prior to January 1, 1984):
- (i) Attesting to the conformity, in all material aspects, of the below listed (schedules and) pages with the Commission's applicable Uniform Systems of Accounts (including applicable notes relating thereto and the Chief Accountant's published accounting releases), and
- (ii) Signed by independent certified public accountants or an independent Licensed public accountant certified or Licensed by a regulatory authority of a State or other political subdivision of the U. S. (See 18 CFR 41.10-41.12 for specific qualifications.)

GENERAL INFORMATION (continued)

III. What and Where to Submit (Continued)

(c) Continued

Schedules	Reference Pages
Comparative Balance Sheet	110-113
Statement of Income	114-117
Statement of Retained Earnings	118-119
Statement of Cash Flows	120-121
Notes to Financial Statements	122-123

When accompanying this form, insert the Letter or report immediately following the cover sheet. When submitting after the filing date for this form, send the letter or report to the office of the Secretary at the address indicated at III (a).

Use the following format for the Letter or report unless unusual circumstances or conditions, explained in the Letter or report, demand that it be varied. Insert parenthetical phrases only when exceptions are reported.

In connection with our regular examination of the financial statements of _______ for the year ended on which we have reported separately under date of _______. We have also reviewed schedules _______ of FERC Form No. 1 for the year filed with the Federal Energy Regulatory Commission, for conformity in all material respects with the requirements of the Federal Energy Regulatory Commission as set forth in its applicable Uniform System of Accounts and published accounting releases. Our review for this purpose included such tests of the accounting records and such other auditing procedures as we considered necessary in the circumstances.

Based on our review, in our opinion the accompanying schedules identified in the preceding paragraph (except as noted below) conform in all material respects with the accounting requirements of the Federal Energy Regulatory Commission as set forth in its applicable Uniform System of Accounts and published accounting releases.

State in the letter or report, which, if any, of the pages above do not conform to the Commission's requirements. Describe the discrepancies that exist.

(d) Federal, State and Local Governments and other authorized users may obtain additional blank copies to meet their requirements free of charge from:

Public Reference and Files Maintenance Branch Federal Energy Regulatory Commission 888 First Street, NE. Room 2A ES-1 Washington, DC 20426 (202) 208-2474

IV. When to Submit

Submit this report form on or before April 30th of the year following the year covered by this report.

 ${\tt V}_{\cdot}$ Where to Send Comments on Public Reporting Burden

The public reporting burden for this collection of information is estimated to average 1,217 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. Send comments regarding this burden estimate or any aspect of this collection of information, including suggestions for reducing this burden, to the Federal Energy Regulatory Commission, 888 First Street N.E., Washington, DC 20426 (Attention: Mr. Michael Miller, CI-1); and to the Office of Information and Regulatory Affairs, Office of Management and Budget, Washington, DC 20503 (Attention: Desk Officer for the Federal Energy Regulatory Commission). No person shall be subject to any penalty if this collection of information does not display a valid control number. (44 U.S.C. 3512(a)).

GENERAL INSTRUCTIONS

- I. Prepare this report in conformity with the Uniform System of Accounts (18 CFR 101) (U.S. of A.). Interpret all accounting words and phrases in accordance with the U.S. of A.
- II. Enter in whole numbers (dollars or MWH) only, except where otherwise noted. (Enter cents for averages and figures per unit where cents are important. The truncating of cents is allowed except on the four basic financial statements where rounding is required.) The amounts shown on all supporting pages must agree with the amounts entered on the statements that they support. When applying thresholds to determine significance for reporting purposes, use for balance sheet accounts the balances at the end of the current reporting year, and use for statement of income accounts the current year's amounts.
- III. Complete each question fully and accurately, even if it has been answered in a previous annual report. Enter the word "None" where it truly and completely states the fact.
- IV. For any page(s) that is not applicable to the respondent, omit the page(s) and enter "NA," "NONE," or "Not Applicable" in column (d) on the List of Schedules, pages 2, 3, and 4.
- V. Enter the month, day, and year for all dates. Use customary abbreviations. The "Date of Report" included in the header of each page is to be completed only for resubmissions (see VII. below). The date of the resubmission must be reported in the header for all form pages, whether or not they are changed from the previous filing.
- VI. Generally, except for certain schedules, all numbers, whether they are expected to be debits or credits, must be reported as positive. Numbers having a sign that is different from the expected sign must be reported by enclosing the numbers in parentheses.
- VII. For any resubmissions, submit the electronic filing using the Form 1 Submission Software and an original and six (6) conformed paper copies of the entire form, as well as the appropriate number of copies of the subscription statement indicated at instruction III (a). Resubmissions must be numbered sequentially on the cover page of the paper copies of the form. In addition, the cover page of each paper copy must indicate that the filing is a resubmission. Send the resubmissions to the address indicated at instruction III (a).
- VIII. Do not make references to reports of previous years or to other reports in lieu of required entries, except as specifically authorized.
- IX. Wherever (schedule) pages refer to figures from a previous year, the figures reported must be based upon those shown by the annual report of the previous year, or an appropriate explanation given as to why the different figures were used.

DEFINITIONS

- I. Commission Authorization (Comm. Auth.) -- The authorization of the Federal Energy Regulatory Commission, or any other Commission. Name the commission whose authorization was obtained and give date of the authorization.
- II. Respondent -- The person, corporation, licensee, agency, authority, or other Legal entity or instrumentality in whose behalf the report is made.

EXCERPTS FROM THE LAW

Federal Power Act. 16 U.S.C. 791a-825r)

- "Sec. 3. The words defined in this section shall have the following meanings for purposes of this Act, to wit:
 ...(3) "Corporation" means any corporation, joint-stock company, partnership, association, business trust,
 organized group of persons, whether incorporated or not, or a receiver or receivers, trustee or trustees of any of
 the foregoing. It shalt not include 'municipalities, as hereinafter defined;
 - (4) "Person" means an individual or a corporation;
- (5) "Licensee" means any person, State, or municipality Licensed under the provisions of section 4 of this Act, and any assignee or successor in interest thereof;
- (7) "Municipality" means a city, county, irrigation district, drainage district, or other political subdivision or agency of a State competent under the Laws thereof to carry an the business of developing, transmitting, unitizing, or distributing power;..."
- (11) "Project" means a complete unit of improvement or development, consisting of a power house, all water conduits, all dams and appurtenant works and structures (including navigation structures) which are a part of said unit, and all storage, diverting, or forebay reservoirs directly connected therewith, the primary line or Lines transmitting power therefrom to the point of junction with the distribution system or with the interconnected primary transmission system, all miscellaneous structures used and useful in connection with said unit or any part thereof, and all water rights, rights-of-way, ditches, dams, reservoirs, Lands, or interest in Lands the use and occupancy of which are necessary or appropriate in the maintenance and operation of such unit;
- "Sec. 4. The Commission is hereby authorized and empowered:
- (a) To make investigations and to collect and record data concerning the utilization of the water 'resources of any region to be developed, the water-power industry and its relation to other industries and to interstate or foreign commerce, and concerning the location, capacity, development costs, and relation to markets of power sites; ... to the extent the Commission may deem necessary or useful for the purposes of this Act."
- "Sec. 304. (a) Every Licensee and every public utility shall file with the Commission such annual and other periodic or special reports as the Commission may be rules and regulations or other prescribe as necessary or appropriate to assist the Commission in the proper administration of this Act. The Commission my prescribe the manner and form in which such reports shalt be made, and require from such persons specific answers to all questions upon which the Commission may need information. The Commission may require that such reports shall include, among other things, full information as to assets and Liabilities, capitalization, net investment, and reduction thereof, gross receipts, interest due and paid, depreciation, and other reserves, cost of project and other facilities, cost of maintenance and operation of the project and other facilities, cost of renewals and replacement of the project works and other facilities, depreciation, generation, transmission, distribution, delivery, use, and sale of electric energy. The Commission may require any such person to make adequate provision for currently determining such costs and other facts. Such reports shall be made under oath unless the Commission otherwise specifies."
- "Sec. 309. The Commission shall have power to perform any and all acts, and to prescribe, issue, make, and rescind such orders, rules and regulations as it may find necessary or appropriate to carry out the provisions of this Act. Among other things, such rules and regulations may define accounting, technical, and trade terms used in this Act; and may prescribe the form or forms of all statements, declarations, applications, and reports to be filed with the Commission, the information which they shall contain, and the time within which they shall be filed..."

General Penalties

"Sec. 315. (a) Any licensee or public utility which willfully fails, within the time prescribed by the Commission.

to comply with any order of the Commission, to file any report required under this Act or any rule or regulation of the Commission thereunder, to submit any information of document required by the Commission in the course of an investigation conducted under this Act ... shall forfeit to the United States an amount not exceeding \$1,000 to be fixed by the Commission after notice and opportunity for hearing..."

FERC FORM NO. 1: ANNUAL REPORT OF MAJOR ELECTRIC UTILITIES, LICENSEES AND OTHER

	IDENTIFICATI	ION		
Exact Legal Name of Respondent			02 Year of Re	eport
Kentucky Utilities Company			Dec. 31,	
Previous Name and Date of Change (if n	ame changed during yea	ar)		
			11	
Address of Principal Office at End of Year	(Street, City, State, Zip	Code)		
220 W. Main Street, P.O. Box 32010, Lou	sville, KY 40232			
Name of Contact Person			06 Title of Co	ntact Person
J. Scott Williams			Mgr-Fin. R	eporting & Control
Address of Contact Person (Street, City,	State, Zip Code)		l — 	
P.O. Box 32010, Louisville, KY 40232				
,	g 09 This Report Is			10 Date of Report
rea Code (502) 627-2530	(1) 🗶 An Original	(2)	ubmission	(Mo, Da, Yr) 03/31/2004
(002) 02: 2000	ATTESTATION	 	 	
e undersigned officer certifies that he/she has examinate statements of fact contained in the accompanying realized from the above named respondent in respect to early including December 31 of the year of the report.	port are true and the accomp	anying report is a c	correct statement of t	he business and
Name	3 Signature			04 Date Signed
S. Bradford Rives		,		(Mo, Da, Yr)
? Title	S Pradford	Divos /s/		03/31/2004
Chief Financial Officer	S. Bradford Rives /s/			
le 18, U.S.C. 1001 makes it a crime for any person t se, fictitious or fraudulent statements as to any matte		ake to any Agency	or Department of the	United States any
P. Title Chief Financial Officer le 18, U.S.C. 1001 makes it a crime for any person t	knowingly and willingly to m		or Department of the	03/31/20

Name of Respondent This Report Is: Date of (Mo. D. 1971)			Date of Report	Year of Report		
Kentı	ucky Utilities Company	(1) X An Original (2) A Resubmission	(Mo, Da, Yr) 03/31/2004	Dec. 31, 2003		
		LIST OF SCHEDULES (Electric U	tility)			
Enter	Enter in column (c) the terms "none," "not applicable," or "NA," as appropriate, where no information or amounts have been reported for					
	certain pages. Omit pages where the respondents are "none," "not applicable," or "NA".					
				,		
Line	Title of Sched	fule	Reference	Remarks		
No.	(a)		Page No.	(0)		
	General Information		(b)	(c)		
1			102			
2	Control Over Respondent					
3	Corporations Controlled by Respondent		103			
4	Officers		104			
5	Directors		105			
6	Important Changes During the Year		108-109			
7	Comparative Balance Sheet		110-113			
8	Statement of Income for the Year		114-117			
9	Statement of Retained Earnings for the Year		118-119			
10	Statement of Cash Flows		120-121			
11	Notes to Financial Statements		122-123			
12	Statement of Accum Comp Income, Comp Incom	me, and Hedging Activities	122(a)(b)			
13	Summary of Utility Plant & Accumulated Provision	ons for Dep, Amort & Dep	200-201			
14	Nuclear Fuel Materials		202-203	NONE		
15	Electric Plant in Service		204-207			
16	Electric Plant Leased to Others		213	NONE		
17	Electric Plant Held for Future Use		214	NONE		
18	Construction Work in Progress-Electric		216			
	Accumulated Provision for Depreciation of Elect	rio I Hiliby Plant	219			
19		nc ounty riant				
20	Investment of Subsidiary Companies		224-225			
21	Materials and Supplies		227			
22	Allowances		228-229			
23	Extraordinary Property Losses		230	NONE		
24	Unrecovered Plant and Regulatory Study Costs		230	NONE		
25	Other Regulatory Assets		232			
26	Miscellaneous Deferred Debits		233			
27	Accumulated Deferred Income Taxes		234			
28	Capital Stock		250-251			
. 29	Other Paid-in Capital		253			
30	Capital Stock Expense		254			
31	Long-Term Debit		256-257			
32	Reconciliation of Reported Net Income with Tax	able Inc for Fed Inc Tax	261			
33	Taxes Accrued, Prepaid and Charged During the	e Year	262-263			
34	Accumulated Deferred Investment Tax Credits		266-267			
35	Other Deferred Credits	 	269			
36	Accumulated Deferred Income Taxes-Accelerate	ed Amortization Property	272-273	NONE		
—						
1						

Name of Respondent		This Report Is: (1)	Date of Report (Mo, Da, Yr)	Year of Report
Kentucky Utilities Company		(2) A Resubmission	03/31/2004	Dec. 31,
	LI	ST OF SCHEDULES (Electric Utility)	(continued)	<u> </u>
Enter	r in column (c) the terms "none," "not applica	able," or "NA," as appropriate, wh	ere no information or amo	ounts have been reported for
certa	in pages. Omit pages where the responden	ts are "none," "not applicable," or	"NA".	
Line	Title of Sched	ule	Reference	Remarks
No.	(a)		Page No. (b)	(c)
37	Accumulated Deferred Income Taxes-Other Prop	perty	274-275	
38	Accumulated Deferred Income Taxes-Other		276-277	
39	Other Regulatory Liabilities	- <u> </u>	278	
40	Electric Operating Revenues		300-301	
41	Sales of Electricity by Rate Schedules		304	_
42	Sales for Resale		310-311	
43	Electric Operation and Maintenance Expenses		320-323	
44	Purchased Power		326-327	
45	Transmission of Electricity for Others		328-330	
46	Transmission of Electricity by Others	· · · · · · · · · · · · · · · · · · ·	332	
47	Miscellaneous General Expenses-Electric		335	
48	Depreciation and Amortization of Electric Plant		336-337	
49	Regulatory Commission Expenses	***	350-351	
50	Research, Development and Demonstration Acti	vities	352-353	
51	Distribution of Salaries and Wages		354-355	
52	Common Utility Plant and Expenses		356	NONE
53	Electric Energy Account		401	
54	Monthly Peaks and Output		401	
55	Steam Electric Generating Plant Statistics (Large	e Plants)	402-403	
56	Hydroelectric Generating Plant Statistics (Large I		406-407	
57	Pumped Storage Generating Plant Statistics (Lar		408-409	NONE
58	Generating Plant Statistics (Small Plants)		410-411	
59	Transmission Line Statistics		422-423	
60	Transmission Lines Added During Year		424-425	NONE
61	Substations		426-427	
62	Footnote Data		450	
	Stockholders' Reports Check appropr	iate hox.		
	Four copies will be submitted	idio box.		
	X No annual report to stockholders is pro	epared		
	<u></u>			
ļ				

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report				
Kentucky Utilities Company	(1) 🗶 An Original (2) 🗌 A Resubmission	03/31/2004	Dec. 31, 2003				
	GENERAL INFORMATION	V					
Provide name and title of officer having custody of the general corporate books of account and address of office where the general corporate books are kept, and address of office where any other corporate books of account are kept, if different from that where the general corporate books are kept.							
S. B. Rives 220 West Main Street Louisville, KY 40202							
2. Provide the name of the State under the laws of which respondent is incorporated, and date of incorporation. If incorporated under a special law, give reference to such law. If not incorporated, state that fact and give the type of organization and the date organized. Rentucky, August 17, 1912 Virginia, December 1, 1991							
 If at any time during the year the proper receiver or trustee, (b) date such receiver of trusteeship was created, and (d) date where 	or trustee took possession, (c) the	ne authority by which t					
Not applicable							
 State the classes or utility and other se the respondent operated. 	ervices furnished by respondent	during the year in eac	ch State in which				
Electric Service - Kentucky Electric Service - Tennessee Electric Service - Virginia							
İ							
Have you engaged as the principal accountant to audit your financial statements an accountant who is not the principal accountant for your previous year's certified financial statements?							
(1) YesEnter the date when such in (2) X No	dependent accountant was initia	ally engaged:					

Name of Respondent	This Report Is: (1) [X] An Original	Date of Report (Mo, Da, Yr)	Year of Report		
Kentucky Utilities Company	(1) 🔀 An Original (2) 🗌 A Resubmission	03/31/2004	Dec. 31, 2003		
	CONTROL OVER RESPOND	ENT			
1. If any corporation, business trust, or similar control over the repondent at the end of the yea which control was held, and extent of control. If of ownership or control to the main parent comp name of trustee(s), name of beneficiary or bene	r, state name of controlling corpora control was in a holding company cany or organization. If control was	ation or organization, ma organization, show the o held by a trustee(s), sta	nner in hain te		
On April 9, 2001, a German company, E.ON AG	("E ON") apposinged a pre-conditi	ional cash offer of 5.1 hi	llion nounds stading (\$7.2		
billion) to acquire Powergen. The final regulator 2002, the acquisition of Powergen was complete E.ON became a registered holding company unacquisition nor any of the effects of purchase ac	ry approval needed was received o ed by E.ON. Following this acquisi der PUHCA, and subject to regulat accounting have been reflected in the	n June 14, 2002 from the tion, KU became an indi- ion thereunder. No cost e financial statements of	e SEC. Effective July 1, rect subsidiary of E.ON and s associated with the E.ON		
Effective December 30, 2003, LG&E Energy LLC	o became the successor to LG&E t	Energy Corp.			
KU is a wholly owned subsidiary of LG&E Energ completed a merger transaction involving the two owned subsidiary of Powergen and, as a result I	o companies. Pursuant to the acq	uisition agreement, LG&	•		
LG&E Energy and KU Energy merged on May 4 parent company of KU. The preferred stock and		- ·	&E Energy became the		

Name	of Respondent Th	is Report Is:	Date of Report	Year of Report		
Kontucky Utilities Company		X An Original A Resubmission	(Mo, Da, Yr) 03/31/2004	Dec. 31, 2003		
CORPORATIONS CONTROLLED BY RESPONDENT						
at any 2. If c any ir	eport below the names of all corporations, busing time during the year. If control ceased prior to control was by other means than a direct holding termediaries involved.	end of year, give particulars (og of voting rights, state in a foot	letails) in a footnote. tnote the manner in whic	h control was held, naming		
2. Di 3. Ind 4. Jo voting mutus	itions see the Uniform System of Accounts for a definition rect control is that which is exercised without infidirect control is that which is exercised by the infinit control is that in which neither interest can eground control is equally divided between two holders all agreement or understanding between two or lot in the Uniform System of Accounts, regardles	terposition of an intermediary. terposition of an intermediary v ffectively control or direct action , or each party holds a veto por more parties who together have	n without the consent of twer over the other. Joint econtrol within the mean	the other, as where the tcontrol may exist by		
Line	Name of Company Controlled	Kind of Business	Percent Votin			
No.	(a)	(b)	Stock Owned (c)	Ref. (d)		
1	KU Receivables LLC	Limited Liability Company	100%	See Note 4 page 123		
2	,					
3				<u> </u>		
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Name	of Respondent	This Report Is:	Date of Report	Year of Report
Kentu	cky Utilities Company	(1) X An Original (2) A Resubmission	(Mo, Da, Yr) 03/31/2004	Dec. 31,
		OFFICERS	03/31/2004	
1 Re	eport below the name, title and salary for ea		/ is \$50,000 or more. An	"executive officer" of a
	ndent includes its president, secretary, trea			
	as sales, administration or finance), and ar			
	a change was made during the year in the in		name and total remunerat	ion of the previous
	nbent, and the date the change in incumber	icy was made.	Name of Officer	Salani
Line No.	(a)		(b)	Salary for Year
	CURRENT OFFICERS AT DECEMBER 31, 200	3	(0)	(c)
2				
	Chairman of the Board, President and			
4	Chief Executive Officer		Victor A. Staffieri	
5				
	Chief Financial Officer		S. Bradford Rives	
7				
8	Executive Vice President, General Counsel			
9	and Corporate Secretary		John R. McCall	
10				
11	Senior Vice President - Energy Services		Paul W. Thompson	
12				
	Senior Vice President - Energy Delivery		Chris Hermann	
14		· · · · · · · · · · · · · · · · · · ·	- 	
15	Senior Vice President - Information Technology		Wendy C. Welsh	
16				
17	Senior Vice President - Energy Marketing		Martyn Gallus	
18			· · · · · · · · · · · · · · · · · · ·	
19	Senior Vice President - Project Engineering		A. Roger Smith	
20				
21	Vice President - Retail and Gas Storage Operati	ons	David A. Vogel	
22				
23	Treasurer		Daniel K. Arbough	
24				
25	Vice President - Independent Power Operations		Bruce D. Hamilton	
26				
27	Vice President - Rates and Regulatory		Michael S. Beer	
28				
29	Vice President - External Affairs		George R. Siemens	
30				
31	Vice President - Human Resources		Paula H. Pottinger	
32				
33	Vice President - Power Operations WKE		D. Ralph Bowling	
34				
35	Vice President - Communications		R. W. Chip Keeling	
36				
37	Vice President - Regulated Generation		John N. Voyles, Jr.	
38				
39				
40				
41				
42				
43				
44				

Name of Respondent	This Report is:	Date of Report	Year of Report
·	(1) X An Original	(Mo, Da, Yr)	·
Kentucky Utilities Company	(2) _ A Resubmission	03/31/2004	Dec 31, 2003
	FOOTNOTE DATA		

Schedule Page: 104 Line No.: 1 Column: c
Salary information for all officers is on file in the office of the respondent.

	e of Respondent	This (1)	Rei	port Is: An Original		Date of Report (Mo, Da, Yr)	Year of Report
Kentu	ucky Utilities Company	(2)	늗	A Resubmission		03/31/2004	Dec. 31, 2003
			<u></u>	DIRECTORS			<u>L</u>
1. Re	port below the information called for concerning each of	director	of	the respondent who I	neld office a	at any time during the year.	Include in column (a), abbreviated
	of the directors who are officers of the respondent.			·		, , , , , ,	(<i>p</i> ,
	signate members of the Executive Committee by a trip			and the Chairman o	the Execu	tive Committee by a double	asterisk.
Line No.	Name (and Title) of E (a)	Director	r			Principal Bu	siness Address
	CURRENT BOARD OF DIRECTORS AT DECEM	MBER:	31	2003			b)
2	OSTREIT BOARD OF BIRZOTORIO, II DECE						
	Victor A. Staffieri, Chairman and CEO			····	Louisville	e, KY 40202	
4	Michael Soehlke				Coventry		
5	Dr. Hans Michael Gaul					orf, Germany	
6							
7	BOARD DIRECTORS RESIGNING DURING TH	E YEA	R 2	2003:			
8							
9	Edmund Wallis				Coventry	, U. K.	
10							
11							
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Name of Respondent	This Report is:	Date of Report	Year of Report
	(1) X An Original	(Mo, Da, Yr)	·
Kentucky Utilities Company	(2) _ A Resubmission	03/31/2004	Dec 31, 2003
	FOOTNOTE DATA		

Schedule Page: 105 Line No.: 4 Column: a
Michael Soehlke's resignation from the board was effective January 31, 2004.

Schedule Page: 105 Line No.: 5 Column: a

Dr. Hans Michael Gaul's addition to the board was effective November 3, 2003. His resignation was effective January 31, 2004.

Schedule Page: 105 Line No.: 9 Column: a
Edmund Wallis' resignation from the board was effective June 18, 2003.

	Date of Report	Year of Report
1 · · · —— -	03/31/2004	Dec. 31, 2003
` · · L	YEAR	
indicated below. Make the statem Id be answered. Enter "none," "no ewhere in the report, make a referse rights: Describe the actual const the payment of consideration, stransactions, name of the Commissions ansactions, name of the Commissions. Give a brief description of the gransactions and the gransactions of the gransactions of the gransactions. Give date journal for natural gas lands) that have been actually and the gransaction. State the contracts of each class of services it from purchases, development, por contracts, and other parties to a frequent of securities or assumption of liabilities on the gransactions of the respondent not disport the grantal legal proceedings pending at the sactions of the respondent not disport to the respondent company approach to the respondent company approach in the respondent company approach is the respondent company approach in the respondent company approach is the respondent company approach in the respondent company approach is the respondent company approach in the respondent company approach is the respondent company approach is the respondent company approach in the respondent company approach is the respondent company approach in the respondent company approach is the respondent company approach in the respondent company approach is the respondent company approach in the respondent company approach is the respondent company approach in the respondent company approach is the respondent company approach in the respondent company approach is the respondent company approach in the respondent company approach is the respondent company approach in the respondent company approach is the respondent company approach in the respondent company approach is the respondent company approach in the respondent company approach in the respondent company approach is the respondent company approach in the respondent company approach is the respondent company approach in the respondent company approach is the respondent company approach in the respondent company approach is the respo	rents explicit and precise, of applicable," or "NA" wherence to the schedule in wasideration given therefore tate that fact. olidation with other compasion authorizing the transaction authorizing the transaction entries called for by the Lenacquired or given, assistent enacquired or given, assistent enacquired or relinquisted. State also the approxe. Each natural gas compurchase contract or other any such arrangements, elties or guarantees including of FERC or State Commisure and purpose of such or ges during the year, and the end of the year, and the or known associate of arrangements in this or the or known associate of arrangement in this or the preading in the annual representations.	ere applicable. If thich it appears. If thich it appears. If and state from whom the sinies: Give names of actions relating thereto, Iniform System of Accounts agned or surrendered: Give uthorizing lease and give ned and date operations kimate number of any must also state major rwise, giving location and ic. In the singular authorization, as thanges or amendments. The results of any such report in which an officer, by of these persons was a cort to stockholders are
RMATION.		
Tilles Joya Circott scott secont te	indicated below. Make the statement of be answered. Enter "none," "nowhere in the report, make a reference in the payment of consideration, so reorganization, merger, or constant the payment of consideration, so reorganization, merger, or constant constant and the Commissions. Give a brief description of the was required. Give date journal for natural gas lands) that have been a constant of the condition. State the constant is a constant of the constant of t	(1) A Resubmission A Resubmis

Name of Respondent	This Report is:	Date of Report	Year of Report
	(1) X An Original	(Mo, Da, Yr)	· ·
Kentucky Utilities Company	(2) _ A Resubmission	03/31/2004	Dec 31, 2003
IMPO	RTANT CHANGES DURING THE YEAR (Continued)		

1.	None.

- 2. None.
- 3. None.
- 4. None.
- 5. None.
- 6. The Company is authorized by FERC Docket ES03-2-000 to issue short-term debt not to exceed \$400 million at any one time on or before November 30, 2004 with a final maturity no later than November 30, 2005. The Company was also authorized to borrow up to \$100 million in long-term loans.
- 7. In December 2003, KU's voting shareholders approved amendments to the Articles of Incorporation to reduce the minimum board size to three directors and to eliminate staggered terms for directors. The simplified board size and structure is appropriate for KU as a wholly-owned subsidiary and permits a more efficient administration of corporate governance. The amended articles were filed with the Kentucky Secretary of State in February 2004.
- 8. None of a material nature.
- 9. None.
- 10 None.
- 12. None.

Nam	ne of Respondent	This Report Is:	Date of R		Year o	of Report
Kentu	icky Utilities Company	(1) X An Original	(Mo, Da, 03/31/20	•	D	2003
		(2) A Resubmission				31,
	COMPARATIV	E BALANCE SHEET (ASSE			 	
Line	Title of Accour	nt	Ref. Page No.	Balan Beginning		Balance at End of Year
No.	(a)		(b)	Degililing (c		(d)
1	UTILITY PL	ANT				
2	Utility Plant (101-106, 114)		200-201	3,08	9,528,659	3,193,144,941
3	Construction Work in Progress (107)		200-201		1,233,222	403,511,569
4	TOTAL Utility Plant (Enter Total of lines 2 and				30,761,881	3,596,656,510
5	(Less) Accum. Prov. for Depr. Amort. Depl. (1	08, 111, 115)	200-201		6,657,953	1,616,996,905
- <u>6</u> 7	Net Utility Plant (Enter Total of line 4 less 5) Nuclear Fuel (120.1-120.4, 120.6)		202-203	1,72	14,103,928	1,979,659,605
 8	(Less) Accum. Prov. for Amort. of Nucl. Fuel A	Assemblies (120.5)	202-203		0	
9	Net Nuclear Fuel (Enter Total of line 7 less 8)	toothblico (120.0)	202-200		0	
10	Net Utility Plant (Enter Total of lines 6 and 9)			1,74	14,103,928	1,979,659,605
11	Utility Plant Adjustments (116)		122		0	(
12	Gas Stored Underground - Noncurrent (117)				0	
13	OTHER PROPERTY AND	INVESTMENTS				
14	Nonutility Property (121)				1,027,089	1,027,089
15	(Less) Accum. Prov. for Depr. and Amort. (12.	2)			130,101	130,512
16	Investments in Associated Companies (123)				7,178,012	10,822,259
17	Investment in Subsidiary Companies (123.1)	20 004 line 40)	224-225		3,000,000	3,000,000
18	(For Cost of Account 123.1, See Footnote Page	ge 224, line 42)	200,000			
19	Noncurrent Portion of Allowances Other Investments (124)		228-229	<u> </u>	975,750	793,562
20	Special Funds (125-128)				5,307,541	5,349,942
22	TOTAL Other Property and Investments (Total	l of lines 14-17.19-21)			17,358,291	20,862,340
23	CURRENT AND ACCE				11,000,201	20,002,040
24	Cash (131)				5,288,007	4,727,538
25	Special Deposits (132-134)				102,929	141,888
26	Working Fund (135)				93,373	94,873
27	Temporary Cash Investments (136)				0	
28	Notes Receivable (141)				0	(
29	Customer Accounts Receivable (142)			-2	20,665,295	18,335,422
30_	Other Accounts Receivable (143)	- 414 (4 4 4)			4,174,376	2,607,782
31	(Less) Accum. Prov. for Uncollectible AcctCr Notes Receivable from Associated Companie			ļ	280,000	152,616
32	Accounts Receivable from Associated Companies				26,807,991	21,298,453
34	Fuel Stock (151)	(140)	227		16,090,087	45,538,385
35	Fuel Stock Expenses Undistributed (152)		227		0	40,000,000
36	Residuals (Elec) and Extracted Products (153)	227		0	
37	Plant Materials and Operating Supplies (154)		227	- 2	21,328,529	22,127,209
38	Merchandise (155)		227		0	
39	Other Materials and Supplies (156)		227		0	C
40	Nuclear Materials Held for Sale (157)		202-203/227		0	
41_	Allowances (158.1 and 158.2)		228-229		74,853	8,244,262
42	(Less) Noncurrent Portion of Allowances				5 070 5 1	
43	Stores Expense Undistributed (163)		227		5,079,045	4,966,338
44	Gas Stored Underground - Current (164.1) Liquefied Natural Gas Stored and Held for Pro	cessing (164.2-164.3)		ļ	- V	
45_	Prepayments (165)	occounty (104.2-104.3)	- 		6,423,766	4,208,391
47	Advances for Gas (166-167)			ļ	0,320,700	7,200,391
48	Interest and Dividends Receivable (171)				22,500	15,000
49	Rents Receivable (172)				0	15,000
50	Accrued Utility Revenues (173)			3	36,408,000	4,074,000
51	Miscellaneous Current and Accrued Assets (1	74)			0	C
52	Derivative Instrument Assets (175)				85,530	646,963
FEF	RC FORM NO. 1 (REV. 12-03)	Page 110				

Name of Respondent This Report Is: (1) X An Original		Date of Report (Mo, Da, Yr)		Year of Report			
entud	cky Utilities Company	(1) X An Original (2) A Resubmission	· ·		Dec. 3	31, <u>2003</u>	
	COMPARATIV	E BALANCE SHEET (ASSETS	S AND OTHE	R DEBITS	·		
ine	Title of Accoun		Ref.	Balan		Balance at	
0.	(a)	•	Page No.	Beginning		End of Year	
	D 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1		(b)	(0		(d)	
53 54	Derivative Instrument Assets - Hedges (176) TOTAL Current and Accrued Assets (Enter To	tal of lines 24 thru 52)		12	0 31,033,691	136,873,888	
55	DEFERRED DI		 	10	1,033,091	130,073,000	
66	Unamortized Debt Expenses (181)				4,991,162	4,481,390	
57	Extraordinary Property Losses (182.1)		230	+	0	1,401,000	
8	Unrecovered Plant and Regulatory Study Cost	s (182.2)	230	 	0		
9	Other Regulatory Assets (182.3)		232	-	66,622,644	64,318,374	
0	Prelim. Survey and Investigation Charges (Ele	etric) (183)			888,852	459,943	
51	Prelim. Sur. and Invest. Charges (Gas) (183.1				0	0	
2	Clearing Accounts (184)				0	0	
33	Temporary Facilities (185)				0	C	
34	Miscellaneous Deferred Debits (186)		233	4	18,949,052	54,652,502	
55	Def. Losses from Disposition of Utility Plt. (187				0	C	
6	Research, Devel. and Demonstration Expend.	(188)	352-353		0	0	
37_	Unamortized Loss on Reaquired Debt (189)				9,456,436	10,510,908	
8	Accumulated Deferred Income Taxes (190)		234	 	80,797,845	66,596,286	
39	Unrecovered Purchased Gas Costs (191)		ļ	4	0	0	
70 71	TOTAL Deferred Debits (Enter Total of lines 5 TOTAL Assets and Other Debits (Enter Total of				11,705,991 04,201,901	201,019,403 2,338,415,236	
	·						
					l		

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Name of Respondent	This Report is:	Date of Report	Year of Report				
1	(1) X An Original	(Mo, Da, Yr)					
Kentucky Utilities Company	(2) _ A Resubmission	03/31/2004	Dec 31, 2003				
FOOTNOTE DATA							

Schedule Page: 110 Line No.: 29 Column: c

Negative balance reflects sale of accounts receivable from accounts 142 and 173 to KU
Receivables LLC, an affiliated company. (See Note 1 of Notes to Financial Statements)

Line No. 1 2 Comm 3 Prefe 4 Capit 5 Stock 6 Prem 7 Other 8 Insta 9 (Less 10 (Less 11 Retai 12 Unap 13 (Less 14 Accu 15 TOT/ 16 17 Bond 18 (Less 19 Adva 20 Othe 21 Unap	Title of Account (a) PROPRIETARY Common Stock Issued (201) and Stock Issued (204) tal Stock Subscribed (202, 205) k Liability for Conversion (203, 206) nium on Capital Stock (207) r Paid-In Capital (208-211) Illments Received on Capital Stock (212) s) Discount on Capital Stock (213) s) Capital Stock Expense (214) ined Earnings (215, 215.1, 216) propriated Undistributed Subsidiary Eamines) Reaquired Capital Stock (217) Imulated Other Comprehensive Income (214) AL Proprietary Capital (Enter Total of lines LONG-TERM D	ngs (216.1)		04 Dec. 3	Balance at End of Year (d) 308,139,978 40,000,000 0 0 15,000,000 0 0 594,394
No. 1 2 Common 2 Common 3 Prefe 4 Capit 5 Stock 6 Prem 7 Other 8 Insta 9 (Less 11 Retail 12 Unap 13 (Less 14 Accu 15 TOT/ 16 17 Bond 18 (Less 19 Adva 20 Othe 21 Unap 21 Unap 21 Unap 21 Unap 22 Common 23 Common 24 Common 25 Common	Title of Account (a) PROPRIETARY Common Stock Issued (201) and Stock Issued (204) tal Stock Subscribed (202, 205) k Liability for Conversion (203, 206) nium on Capital Stock (207) r Paid-In Capital (208-211) Illments Received on Capital Stock (212) s) Discount on Capital Stock (213) s) Capital Stock Expense (214) ined Earnings (215, 215.1, 216) propriated Undistributed Subsidiary Eamines) Reaquired Capital Stock (217) Imulated Other Comprehensive Income (214) AL Proprietary Capital (Enter Total of lines LONG-TERM D	aPITAL ings (216.1)	Ref. Page No. (b) 250-251 250-251 252 252 252 253 252 254 254 118-119 118-119	Balance at Beginning of Year (c) 308,139,978 40,000,000 0 0 15,000,000 0 0 594,394 496,125,503	End of Year (d) 308,139,978 40,000,000 0 15,000,000 0 594,394
No. 1 2 Common 1 2 Com	PROPRIETARY C. mon Stock Issued (201) erred Stock Issued (204) tal Stock Subscribed (202, 205) k Liability for Conversion (203, 206) nium on Capital Stock (207) er Paid-In Capital (208-211) illments Received on Capital Stock (212) s) Discount on Capital Stock (213) s) Capital Stock Expense (214) ined Earnings (215, 215.1, 216) expropriated Undistributed Subsidiary Eamings) Reaquired Capital Stock (217) imulated Other Comprehensive Income (212) AL Proprietary Capital (Enter Total of lines LONG-TERM D	ngs (216.1)	Page No. (b) 250-251 250-251 252 252 252 253 252 254 254 118-119 118-119	Beginning of Year (c) 308,139,978 40,000,000 0 15,000,000 0 594,394 496,125,503	End of Year (d) 308,139,978 40,000,000 0 15,000,000 0 594,394
No. 1 2 Comm 3 Prefe 4 Capit 5 Stock 6 Prem 7 Other 8 Insta 9 (Less 11 Retai 12 Unap 13 (Less 14 Accu 15 TOT/ 16 17 Bond 18 (Less 19 Adva 20 Othe 21 Unan	PROPRIETARY C. mon Stock Issued (201) erred Stock Issued (204) tal Stock Subscribed (202, 205) k Liability for Conversion (203, 206) nium on Capital Stock (207) er Paid-In Capital (208-211) illments Received on Capital Stock (212) s) Discount on Capital Stock (213) s) Capital Stock Expense (214) ined Earnings (215, 215.1, 216) expropriated Undistributed Subsidiary Eamings) Reaquired Capital Stock (217) imulated Other Comprehensive Income (212) AL Proprietary Capital (Enter Total of lines LONG-TERM D	ngs (216.1)	(b) 250-251 250-251 252 252 252 253 252 254 254 118-119 118-119	(c) 308,139,978 40,000,000 0 0 15,000,000 0 0 594,394 496,125,503	(d) 308,139,978 40,000,000 0 0 15,000,000 0 594,394
1 2 Common 2	PROPRIETARY C. mon Stock Issued (201) erred Stock Issued (204) tal Stock Subscribed (202, 205) k Liability for Conversion (203, 206) nium on Capital Stock (207) er Paid-In Capital (208-211) illments Received on Capital Stock (212) s) Discount on Capital Stock (213) s) Capital Stock Expense (214) ined Earnings (215, 215.1, 216) expropriated Undistributed Subsidiary Earnings) Reaquired Capital Stock (217) imulated Other Comprehensive Income (214) AL Proprietary Capital (Enter Total of lines LONG-TERM D	ngs (216.1)	250-251 250-251 252 252 252 252 253 252 254 254 118-119 118-119	308,139,978 40,000,000 0 0 15,000,000 0 0 594,394 496,125,503	308,139,978 40,000,000 0 0 15,000,000 0 0 594,394
2 Comm 3 Prefe 4 Capit 5 Stock 6 Prem 7 Other 8 Instal 9 (Less 11 Retai 12 Unap 13 (Less 14 Accu 15 TOT/ 16 17 Bond 18 (Less 19 Adva 20 Othe 21 Unap	mon Stock Issued (201) erred Stock Issued (204) tal Stock Subscribed (202, 205) k Liability for Conversion (203, 206) nium on Capital Stock (207) r Paid-In Capital (208-211) illments Received on Capital Stock (212) s) Discount on Capital Stock (213) s) Capital Stock Expense (214) ined Earnings (215, 215.1, 216) oppropriated Undistributed Subsidiary Earnings) Reaquired Capital Stock (217) imulated Other Comprehensive Income (214) AL Proprietary Capital (Enter Total of lines LONG-TERM D	ngs (216.1)	250-251 252 252 252 252 253 252 254 254 118-119 118-119	40,000,000 0 0 0 15,000,000 0 0 594,394 496,125,503	40,000,000 0 0 0 15,000,000 0 0 594,394
3 Prefe 4 Capit 5 Stock 6 Prem 7 Other 8 Insta 9 (Less 10 (Less 11 Retai 12 Unap 13 (Less 14 Accu 15 TOT/ 16 17 Bond 18 (Less 19 Adva 20 Othe 21 Unap	erred Stock Issued (204) tal Stock Subscribed (202, 205) k Liability for Conversion (203, 206) nium on Capital Stock (207) or Paid-In Capital (208-211) illments Received on Capital Stock (212) s) Discount on Capital Stock (213) s) Capital Stock Expense (214) ined Earnings (215, 215.1, 216) opropriated Undistributed Subsidiary Eamings) Reaquired Capital Stock (217) imulated Other Comprehensive Income (214) AL Proprietary Capital (Enter Total of lines LONG-TERM D	9)	250-251 252 252 252 252 253 252 254 254 118-119 118-119	40,000,000 0 0 0 15,000,000 0 0 594,394 496,125,503	40,000,000 0 0 0 15,000,000 0 0 594,394
4 Capit 5 Stock 6 Prem 7 Other 8 Instal 9 (Less 10 (Less 11 Retai 12 Unap 13 (Less 14 Accu 15 TOT/ 16 17 Bond 18 (Less 19 Adva 20 Othe 21 Unap	tal Stock Subscribed (202, 205) k Liability for Conversion (203, 206) nium on Capital Stock (207) or Paid-In Capital (208-211) Illments Received on Capital Stock (212) s) Discount on Capital Stock (213) s) Capital Stock Expense (214) ined Earnings (215, 215.1, 216) opropriated Undistributed Subsidiary Eamings) Reaquired Capital Stock (217) Imulated Other Comprehensive Income (214) AL Proprietary Capital (Enter Total of lines LONG-TERM D	9)	252 252 252 253 253 252 254 254 254 118-119 118-119	0 0 0 15,000,000 0 0 594,394 496,125,503	0 0 0 15,000,000 0 0 594,394
5 Stock 6 Prem 7 Other 8 Insta 9 (Less 10 (Less 11 Retai 12 Unap 13 (Less 14 Accu 15 TOT/ 16 17 Bond 18 (Less 19 Adva 20 Othe 21 Unap	k Liability for Conversion (203, 206) hium on Capital Stock (207) r Paid-In Capital (208-211) illments Received on Capital Stock (212) s) Discount on Capital Stock (213) s) Capital Stock Expense (214) ined Earnings (215, 215.1, 216) opropriated Undistributed Subsidiary Eamins) Reaquired Capital Stock (217) imulated Other Comprehensive Income (214) AL Proprietary Capital (Enter Total of lines LONG-TERM D	9)	252 252 253 253 252 254 254 254 118-119 118-119	0 0 15,000,000 0 0 594,394 496,125,503	0 15,000,000 0 0 594,394
6 Prem 7 Other 8 instar 9 (Less 10 (Less 11 Retai 12 Unap 13 (Less 14 Accu 15 TOT/ 16 17 Bond 18 (Less 19 Adva 20 Othe 21 Unan	nium on Capital Stock (207) ir Paid-In Capital (208-211) illments Received on Capital Stock (212) is) Discount on Capital Stock (213) is) Capital Stock Expense (214) ined Earnings (215, 215.1, 216.1, 216.1) ined Earnings (9)	252 253 252 254 254 254 118-119 118-119	594,394 496,125,503	15,000,000 0 0 594,394
7 Other 8 insta 9 (Less 10 (Less 11 Retai 12 Unap 13 (Less 14 Accu 15 TOT/ 16 17 Bond 18 (Less 19 Adva 20 Othe 21 Unap 13 (Less 19 Adva 20 Othe 21 Unap 15 Instantial 15 I	r Paid-In Capital (208-211) illments Received on Capital Stock (212) s) Discount on Capital Stock (213) s) Capital Stock Expense (214) ined Earnings (215, 215.1, 216) opropriated Undistributed Subsidiary Eamins) Reaquired Capital Stock (217) imulated Other Comprehensive Income (214) AL Proprietary Capital (Enter Total of lines LONG-TERM D	9)	253 252 254 254 254 118-119 118-119	15,000,000 0 0 594,394 496,125,503	15,000,000 0 0 594,394
8 insta 9 (Less 10 (Less 11 Retai 12 Unap 13 (Less 14 Accu 15 TOT/ 16 17 Bond 18 (Less 19 Adva 20 Othe 21 Unap	illments Received on Capital Stock (212) s) Discount on Capital Stock (213) s) Capital Stock Expense (214) ined Earnings (215, 215.1, 216) opropriated Undistributed Subsidiary Earnings) Reaquired Capital Stock (217) imulated Other Comprehensive Income (214) AL Proprietary Capital (Enter Total of lines LONG-TERM D	9)	252 254 254 254 118-119 118-119	0 0 594,394 496,125,503	0 0 594,394
9 (Less 10 (Less 11 Retai 12 Unap 13 (Less 14 Accu 15 TOT/ 16 17 Bond 18 (Less 19 Adva 20 Othe 21 Unan	s) Discount on Capital Stock (213) s) Capital Stock Expense (214) ined Earnings (215, 215.1, 216) oppropriated Undistributed Subsidiary Earnings) Reaquired Capital Stock (217) imulated Other Comprehensive Income (214) AL Proprietary Capital (Enter Total of lines LONG-TERM D	9)	254 254 118-119 118-119	0 594,394 496,125,503	594,394
10 (Less 11 Retai 12 Unap 13 (Less 14 Accu 15 TOT/ 16 17 Bond 18 (Less 19 Adva 20 Othe 21 Unan	s) Capital Stock Expense (214) ined Earnings (215, 215.1, 216) oppropriated Undistributed Subsidiary Earnings) Reaquired Capital Stock (217) imulated Other Comprehensive Income (214) AL Proprietary Capital (Enter Total of lines LONG-TERM D	9)	254 118-119 118-119	496,125,503	
11 Retai 12 Unap 13 (Less 14 Accu 15 TOT/ 16 17 Bond 18 (Less 19 Adva 20 Othe 21 Unan	ined Earnings (215, 215.1, 216) peropriated Undistributed Subsidiary Earnings) Reaquired Capital Stock (217) imulated Other Comprehensive Income (21) AL Proprietary Capital (Enter Total of lines LONG-TERM D	9)	118-119 118-119	496,125,503	
12 Unap 13 (Less 14 Accu 15 TOT/ 16 17 Bond 18 (Less 19 Adva 20 Othe 21 Unan	opropriated Undistributed Subsidiary Earnings) Reaquired Capital Stock (217) Imulated Other Comprehensive Income (21 AL Proprietary Capital (Enter Total of lines LONG-TERM D	9)	118-119		
13 (Less 14 Accu 15 TOT/ 16 17 Bond 18 (Less 19 Adva 20 Othe 21 Unan	s) Reaquired Capital Stock (217) Imulated Other Comprehensive Income (21 AL Proprietary Capital (Enter Total of lines LONG-TERM D	9)		5,882,211	581,633,929
14 Accu 15 TOTA 16 17 Bond 18 (Less 19 Adva 20 Othe 21 Unan	mulated Other Comprehensive Income (2: AL Proprietary Capital (Enter Total of lines LONG-TERM D		250-251		9,526,459
15 TOT/ 16 17 Bond 18 (Less 19 Adva 20 Othe 21 Unan	AL Proprietary Capital (Enter Total of lines LONG-TERM D			0	0
16 Bond 18 (Less 19 Adva 20 Othe 21 Unan	LONG-TERM D	2 thru 14)	122(a)(b)	-10,462,375	-6,030,986
17 Bond 18 (Less 19 Adva 20 Othe 21 Unan				854,090,923	947,674,986
18 (Less 19 Adva 20 Othe 21 Unan	to (224)	EBT			
19 Adva 20 Othe 21 Unan	15 (221)		256-257	500,492,329	404,575,889
20 Othe 21 Unan	s) Reaquired Bonds (222)		256-257	0	
21 Unan	ances from Associated Companies (223)		256-257	0	283,000,000
	r Long-Term Debt (224)		256-257	0	(
	nortized Premium on Long-Term Debt (225	5)		0	
22 (Less	s) Unamortized Discount on Long-Term De			0	
	AL Long-Term Debt (Enter Total of lines 17			500,492,329	687,575,889
24	OTHER NONCURRENT		1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1		
25 Oblig	gations Under Capital Leases - Noncurrent	(227)		0	(
26 Accu	imulated Provision for Property Insurance (228.1)		o	0
	imulated Provision for Injuries and Damage			0	
	imulated Provision for Pensions and Benef	its (228.3)		59,892,049	64,140,389
	imulated Miscellaneous Operating Provisio			0	(
	imulated Provision for Rate Refunds (229)			o	
31 Asse	et Retirement Obligations (230)			0	19,697,912
	AL OTHER Noncurrent Liabilities (Enter To	otal of lines 25 thru 31)		59,892,049	83,838,301
33	CURRENT AND ACCRUE				
	s Payable (231)			o	C
	ounts Payable (232)			124,374,589	114,864,683
	s Payable to Associated Companies (233)			119,489,650	43,230,542
	ounts Payable to Associated Companies (2	34)		27,837,412	28,880,362
	omer Deposits (235)			12,081,091	13,453,033
	es Accrued (236)		262-263	4,944,128	8,802,145
	est Accrued (237)			2,626,705	2,024,273
	lends Declared (238)			188,000	188,000
	ired Long-Term Debt (239)			0	
	ired Interest (240)		- 	0	
	Collections Payable (241)			2,792,612	3,219,670
	ellaneous Current and Accrued Liabilities (242)		6,304,439	6,647,845

Name of Respondent This Report Is:		This Report Is:	Date of Report Year of Report		f Report		
Kentuc	cky Utilities Company	(1) 🛛 An Original	(Mo, Da, Yr) 03/31/2004 Dec			. 2002	
	201012	(2) A Resubmission	<u> </u>		Dec. 3		
	COMPARATIVE	BALANCE SHEET (LIABILITIES					
Line	Title of Account	: j	Ref. Page No.	Baland Beginning		Balance at End of Year	
No.	(a)	}	(b)	(c		(d)	
46	Obligations Under Capital Leases-Current (243)			0	0	
47	Derivative Instrument Liabilities (244)				241,104	74,025	
48	Derivative Instrument Liabilities - Hedges (245)				0	266,276	
49	TOTAL Current & Accrued Liabilities (Enter To			30	0,879,730	221,650,854	
50 51	DEFERRED CR Customer Advances for Construction (252)	EDITS			1,501,311	1 564 307	
52	Accumulated Deferred Investment Tax Credits	(255)	266-267		8,499,850	1,564,387 5,858,899	
53	Deferred Gains from Disposition of Utility Plant		200 207		0,700,000	0,050,055	
54	Other Deferred Credits (253)		269		1,939,834	11,074,521	
55	Other Regulatory Liabilities (254)		278	5	4,924,049	51,322,787	
56	Unamortized Gain on Reaquired Debt (257)				0	0	
57	Accumulated Deferred Income Taxes (281-283	<u></u>	272-277		21,981,826	327,854,612	
58	TOTAL Deferred Credits (Enter Total of lines 5	1 thru 57)		38	8,846,870	397,675,206	
59 60					0	0	
61					0	0	
62						0	
63					0	0	
64					0	0	
65					0	0	
66					0	0	
67					0	0	
68					0	0	
69 70					<u>이</u>	0	
71					0	0	
72	TOTAL Liab and Other Credits (Enter Total of I	ines 15,23,32,49,58)		2,10	04,201,901	2,338,415,236	
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FER	ERC FORM NO. 1 (REV. 12-03) Page 113						

Name	e of Respondent	This Report Is:	Date of Re	port Year o	f Report
	ucky Utilities Company	(1) X An Original	(Mo, Da, Y	r) Dec 3	
	acky offices company	(2) A Resubmission	03/31/2004		
	eport amounts for accounts 412 and 413, R	STATEMENT OF INCOME FOR			1400
k, m, in col 2. Re 3. Re 4. Us 5. Gi may purch an expower	o) in a similar manner to a utility departmer rumns (c) and (d) totals. export amounts in account 414, Other Utility export data for lines 8, 10, and 11 for Natural se pages 122-123 for important notes regarive concise explanations concerning unsettlineed to be made to the utility's customers on asses. State for each year affected the grost explanation of the major factors which affect the and gas purchases.	it. Spread the amount(s) ove Operating income, in the sam Gas companies using accou ding the statement of income ed rate proceedings where a r which may result in a mater is revenues or costs to which the rights of the utility to retain	the manner as accounts 404.1, 404.2, 40 or any account the contingency exists ial refund to the utilithe contingency rensuch revenues or	is appropriate. Inclusints 412 and 413 above, 407.1 and 407. reof. such that refunds of the with respect to postates and the tax efferecover amounts parts.	de these amounts ove. 2. a material amount wer or gas ects together with
1:	Acc	ount	(Ref.)	TOTA	1
Line No.	Acc	oun	Page No.	Current Year	Previous Year
	(a)		(b)	(c)	(d)
1	UTILITY OPERATING INCOME				
2	Operating Revenues (400)		300-301	891,778,351	861,663,776
3	Operating Expenses				
4	Operation Expenses (401)	320-323	551,889,934	529,039,219	
5	Maintenance Expenses (402)		320-323	60,270,511	59,782,089
6	Depreciation Expense (403)		336-337	97,064,845	92,266,731
7	Depreciation Expense for Asset Retirement Cos	s (403.1)	336-337	175,032	
8	Amort. & Depl. of Utility Plant (404-405)		336-337	4,740,498	3,195,030
9	Amort. of Utility Plant Acq. Adj. (406)		336-337		
10	Amort. Property Losses, Unrecov Plant and Reg	ulatory Study Costs (407)			
11	Amort. of Conversion Expenses (407)				
12	Regulatory Debits (407.3)				
13	(Less) Regulatory Credits (407.4)			11,322,695	
14	Taxes Other Than Income Taxes (408.1)		262-263	15,888,440	14,983,221
15	Income Taxes - Federal (409.1)		262-263	31,082,440	38,518,669
16	- Other (409.1)		262-263	11,457,238	10,492,859
17	Provision for Deferred Income Taxes (410.1)		234, 272-277	61,968,967	55,898,707
18	(Less) Provision for Deferred Income Taxes-Cr.	(411.1)	234, 272-277	45,841,806	50,884,825
19	Investment Tax Credit Adj Net (411.4)		266		
	(Less) Gains from Disp. of Utility Plant (411.6)				
	Losses from Disp. of Utility Plant (411.7)				
22	(Less) Gains from Disposition of Allowances (41	1.8)		286,166	277,302
23	Losses from Disposition of Allowances (411.9)				
	Accretion Expense (411.10)			1,221,311	
25	TOTAL Utility Operating Expenses (Enter Total of	f lines 4 thru 24)		778,308,549	753,014,398

26 Net Util Oper Inc (Enter Tot line 2 less 25) Carry to Pg117,line 27

113,469,802

108,649,378

Name of Respondent		This Report Is:		Date of Report	Year of Report	_
Kentucky Utilities Company		(1) X An Original (2) A Resubmis	sion	(Mo, Da, Yr) 03/31/2004	Dec. 31,2003	
STATEMENT OF INCOME FOR THE YEAR (Continued)						
summary of the adjustm 7. If any notes appearing pages 122-123. 8. Enter on page 123 anet income, including the dollar effect of such chag. Explain in a footnote 10. If the columns are in	nt of any rate proceeding ments made to balance s ing in the report to stockle a concise explanation of the basis of allocations are anges. If the previous year's figure insufficient for reporting in the blank space on page	g affecting revenues re sheet, income, and ex- holders are applicable only those changes in and apportionments fro gures are different from additional utility depar	eceived or cost pense account to this Statem a accounting m m those used i m that reported rtments, supply	is incurred for power or s. ent of Income, such not ethods made during the in the preceding year. A	es may be included o year which had an e Also give the approxin	n ffect on nate
E. FOTD	IC UTILITY	GAS	UTILITY		OTHER UTILITY	Line
Current Year	Previous Year	Current Year	Previous Y	1	Previous Year	No.
(e)	(f)	(g)	(h)	(i)	(j)	
						1
891,778,351	861,663,776					2
554 000 004	E20 020 240					3
551,889,934	529,039,219 59,782,089					4
60,270,511 97,064,845	92,266,731		 			5
175,032	92,200,731		<u> </u>			7
4,740,498	3,195,030		 			8
4,740,130	5,150,000		 			9
						10
						11
		··				12
11,322,695			<u> </u>			13
15,888,440	14,983,221					14
31,082,440	38,518,669					15
11,457,238	10,492,859					16
61,968,967	55,898,707					17
45,841,806	50,884,825					18
						19
						20
	077.000					21
286,166	277,302					22
1 221 211			 			23
1,221,311 778,308,549	753,014,398		 			25
113,469,802	108,649,378		-		+	26
113,405,002	100,043,370		 			- 20
						1 1
					1	

Name of Respondent		his Report Is: I) XAn Original	Date of Rep (Mo, Da, Yr	oort	Year of Report			
Remotky dumaes company		(2	2) A Resubmission 03/31/2004		4 Dec. 31,			
	STATEMENT OF INCOME FOR THE YEAR (Continued)							
Line No.		UTILITY		RUTILITY		OTHER UTILITY		
140.	Current Year (k)	Previous Year (I)	Current Year (m)	Previous Year (n)	Current Year (o)	Previous Year (p)		
1								
2								
3								
4								
5								
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8 9								
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21								
22								
_ 23								
24				-	<u> </u>			
25 26								
20								
			1		1	1		

	e of Respondent ucky Utilities Company		rt ls: in Original Resubmission	Date of Re (Mo, Da, Yi 03/31/2004	r) Dog 3	of Report 31, 2003
		STATEMEN	T OF INCOME FOR	THE YEAR (Continue	ed)	
Line	Account			(Ref.)	TOTA	L.
No.	(a)			Page No.	Current Year (c)	Previous Year (d)
27	Net Utility Operating Income (Carried forward)		113,469,802	108,649,378	
28	Other Income and Deductions		· · · · · · · · · · · · · · · · · · ·			.1
29	Other Income					
	Nonutilty Operating Income	10 4 (1)	(145)		`	
	Revenues From Merchandising, Jobbing and					
32	(Less) Costs and Exp. of Merchandising, Job Revenues From Nonutility Operations (417)	o. & Contract vvc	OFK (416)			248,892
33 34	(Less) Expenses of Nonutility Operations (417)	17 1)			-4,000	2.475
35		17.17			-4,000	2,475
36		(418.1)		119	3,644,247	6,967,101
37	Interest and Dividend Income (419)	(410.1)			689,672	640,956
38	Allowance for Other Funds Used During Con	struction (419.1)	······································		1,037,111	86,847
39	Miscellaneous Nonoperating Income (421)	- (·		913,781	-131
40	Gain on Disposition of Property (421.1)				134,898	157,202
41	TOTAL Other Income (Enter Total of lines 3:	1 thru 40)	······································		6,423,324	7,599,988
42	Other Income Deductions					
43	Loss on Disposition of Property (421.2)					
44	Miscellaneous Amortization (425)			340		
45	Miscellaneous Income Deductions (426.1-42	26.5)		340	1,874,615	1,068,996
46	TOTAL Other Income Deductions (Total of li				1,874,615	1,068,996
47	Taxes Applic. to Other Income and Deduction	ons			ar	
48	Taxes Other Than Income Taxes (408.2)			262-263	26,332	10,000
49	Income Taxes-Federal (409.2)			262-263	-1,960,078	-684,544
50	Income Taxes-Other (409.2)			262-263	-134,152	-194,933
51	Provision for Deferred Inc. Taxes (410.2)			234, 272-277	506,260	745,117
52	(Less) Provision for Deferred Income Taxes-	-Cr. (411.2)		234, 272-277	345,512	818,612
53 54	Investment Tax Credit AdjNet (411.5) (Less) Investment Tax Credits (420)		······································		2.540.054	0.054.77
	TOTAL Taxes on Other Income and Deduct.	(Total of 49 thru	. 54)		2,640,951	2,954,772
56					-4,548,101 9,096,810	-3,897,744 10,428,738
	Interest Charges	ter mes +1, 40,			9,090,010	10,428,736
	Interest on Long-Term Debt (427)				15,307,074	20,013,002
	Amort. of Debt Disc. and Expense (428)				286,430	347,865
	Amortization of Loss on Reaquired Debt (42)	8.1)			811,421	882,089
61	(Less) Amort. of Premium on Debt-Credit (4:					
62	(Less) Amortization of Gain on Reaquired De)			
63	Interest on Debt to Assoc. Companies (430)			340	5,938,873	1,076,303
64	Other Interest Expense (431)			340	3,344,090	3,424,371
65	(Less) Allowance for Borrowed Funds Used	During Construc	tion-Cr. (432)		449,784	39,273
66	L				25,238,104	25,704,357
67	Income Before Extraordinary Items (Total of	lines 27, 56 and	66)		97,328,508	93,373,757
68	Extraordinary Items					
	Extraordinary Income (434)					
	(Less) Extraordinary Deductions (435)				9,926,350	
71	Net Extraordinary Items (Enter Total of line 6	69 less line 70)			-9,926,350	
	72 Income Taxes-Federal and Other (409.3)			262-263	-4,006,523	
	Extraordinary Items After Taxes (Enter Total	of line /1 less li	ne /2)		-5,919,827	, , , , , , , , , , , , , , , , , , ,
74	Net Income (Enter Total of lines 67 and 73)				91,408,681	93,373,757

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Name of Respondent	This Report is:	Date of Report	Year of Report			
<u>'</u>	(1) X An Original	(Mo, Da, Yr)	, i			
Kentucky Utilities Company	(2) _ A Resubmission	03/31/2004	Dec 31, 2003			
FOOTNOTE DATA						

Schedule Page: 114 Line No.: 2 Column: f

2002 Sales for Resale revenue restated (\$26,555,296) due to a 2003 accounting change required by EITF 02-03, netting brokered sales and brokered purchases.

Schedule Page: 114 Line No.: 4 Column: f

2002 Operating Expenses restated (\$26,555,296) due to a 2003 accounting change required by EITF 02-03, netting brokered sales and brokered purchases.

lame	e of Respondent		Report Is:	Date of Rep		Yea	r of Repo		
Kentucky Utilities Company				(Mo, Da, Yr 03/31/2004	(Mo, Da, Yr) 03/31/2004		Dec. 31,		
	STAT	L ` '	T OF RETAINED EARNINGS F	I					
ubs	eport all changes in appropriated retained ea idiary earnings for the year. ach credit and debit during the year should b	aming	s, unappropriated retained e	earnings, and u	ınappropri			Į	
439	ach credit and deolt during the year should be inclusive). Show the contra primary accour tate the purpose and amount of each reserva	nt affe	cted in column (b)		iii wiiicis fe	-corueu	ומטטטרו	110 400, 400	
. Li y cr	ist first account 439, Adjustments to Retained redit, then debit items in that order.	d Earr	nings, reflecting adjustments		balance (of retain	ed eam	ings. Follow	
	how dividends for each class and series of c how separately the State and Federal incom			wint 430 Adim	etmonto to	Potoin	ad Earsi	nas	
	now separately the State and Federal Incom- xplain in a footnote the basis for determining								
ecu	rrent, state the number and annual amounts any notes appearing in the report to stockho	to be	reserved or appropriated as	well as the tot	als eventu	ally to b	e accun		
ine					Contra P	riman/	Α.	mount	
ine Vo.	Item (a)	ı			Account At	ffected		(c)	
	UNAPPROPRIATED RETAINED EARNINGS (A	ccount	216)		(5)				
1	Balance-Beginning of Year							496,010,768	
2	<u> </u>			·					
3	<u> </u>)							
4									
5									
6									
7									
8									
9	TOTAL Credits to Retained Earnings (Acct. 439)								
10									
11									
12	<u> </u>				<u> </u>]			
13	·								
14									
	TOTAL Debits to Retained Earnings (Acct. 439)		1440.4						
	Balance Transferred from Income (Account 433)	ess A	ccount 418.1)					87,764,433	
17								<u> </u>	
18	 								
19					+				
20									
21	TOTAL Appropriations of Retained Earnings (Acc	~ A36)		+				
	Dividends Declared-Preferred Stock (Account 43		<u>''</u>						
	4.75% Cumulative, Stated Value \$100 per share						3	-950,007	
25					 	+		-1,306,000	
26					 				
27					†				
28					1				
29	TOTAL Dividends Declared-Preferred Stock (Acc	t. 437)		1			-2,256,007	
30	Dividends Declared-Common Stock (Account 43)	8)							
31									
32									
33									
34									
35									
36	OTAL Dividends Declared-Common Stock (Acc	t. 438							
	Transfers from Acct 216.1, Unapprop. Undistrib.		tiary Earnings]			
38	Balance - End of Year (Total 1,9,15,16,22,29,36,							581,519,194	
	APPROPRIATED RETAINED EARNINGS (Accord	unt 21	5)						

e of Respondent This Report Is: (1) X An Original ucky Utilities Company (2) A Resubmission	Date of Report (Mo, Da, Yr) 03/31/2004	Year of Report Dec. 31, 2003
STATEMENT OF RETAINED EARNINGS FO	R THE YEAR	
idiary earnings for the year. ach credit and debit during the year should be identified as to the retained earning inclusive). Show the contra primary account affected in column (b) tate the purpose and amount of each reservation or appropriation of retained ear ist first account 439, Adjustments to Retained Earnings, reflecting adjustments to redit, then debit items in that order. The dividends for each class and series of capital stock. The dividends for each class and Federal income tax effect of items shown in account plain in a footnote the basis for determining the amount reserved or appropriated as we r	igs account in which remings. The opening balance of the opening balance of the day, Adjustments to id. If such reservation cell as the totals eventure.	corded (Accounts 433, 436 of retained earnings. Follow Retained Earnings. or appropriation is to be ally to be accumulated.
	L Contra Pi	rimary Amount
ltem	Account Af	fected
<u> </u>	(a)	(c)
<u></u>		
TOTAL Appropriated Retained Earnings (Account 215)		
APPROP. RETAINED EARNINGS - AMORT. Reserve, Federal (Account 215.1)		
TOTAL Approp. Retained Earnings-Amort. Reserve, Federal (Acct. 215.1)		114,73
TOTAL Approp. Retained Earnings (Acct. 215, 215.1) (Total 45,46)		114,73
TOTAL Retained Earnings (Account 215, 215.1, 216) (Total 38, 47)		581,633,92
UNAPPROPRIATED UNDISTRIBUTED SUBSIDIARY EARNINGS (Account 216.1)		
Balance-Beginning of Year (Debit or Credit)		5,882,21
		3,644,24
(Less) Dividends Received (Debit)		
<u></u>		9,526,45
	STATEMENT OF RETAINED EARNINGS FO STATEMENT OF RETAINED EARNINGS FO STATEMENT OF RETAINED EARNINGS FO Be port all changes in appropriated retained earnings, unappropriated retained earnings for the year. Such credit and debit during the year should be identified as to the retained earning inclusive). Show the contra primary account affected in column (b) ate the purpose and amount of each reservation or appropriation of retained earning it first account 439, Adjustments to Retained Earnings, reflecting adjustments to edit, then debit items in that order. Inow dividends for each class and series of capital stock. Inow separately the State and Federal income tax effect of items shown in account polaring in a footnote the basis for determining the amount reserved or appropriate rent, state the number and annual amounts to be reserved or appropriated as we any notes appearing in the report to stockholders are applicable to this statement (a) TOTAL Appropriated Retained Earnings (Account 215) APPROP. RETAINED EARNINGS - AMORT. Reserve, Federal (Account 215.1) TOTAL Approp. Retained Earnings (Acct. 215, 215.1) (Total 45,46) TOTAL Retained Earnings (Account 215, 215.1, 216) (Total 38, 47) UNAPPROPRIATED UNDISTRIBUTED SUBSIDIARY EARNINGS (Account 216.1) Balance-Beginning of Year (Debit or Credit) Equity in Earnings for Year (Credit) (Account 418.1)	In the properties of the period of the perio

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Name of Respondent	This Report is:	Date of Report	Year of Report				
	(1) <u>X</u> An Original	(Mo, Da, Yr)	ł				
Kentucky Utilities Company	(2) _ A Resubmission	03/31/2004	Dec 31, 2003				
FOOTNOTE DATA							

Schedule Page: 118 Line No.: 1 Column: c UNAPPROPRIATED RETAINED EARNINGS 2002	
BALANCE - BEGINNING OF YEAR	410,275,097
BALANCE TRANSFERRED FROM INCOME	86,406,656
DIVIDENDS DECLARED - COMMON STOCK	
4.75% CUMULATIVE, STATED VALUE \$100 PER SHARE 6.53% CUMULATIVE, STATED VALUE \$100 PER SHARE	(950,007) (1,306,000)
TOTAL DIVIDENDS DECLARED - PREFERRED STOCK	(2,256,007)
TRANSFERS FROM ACCT 216.1, UNAPPROP. UNDISTRIB. SUB. EARNINGS	1,585,022
BALANCE - END OF YEAR	496,010,768
Schedule Page: 118 Line No.: 46 Column: c	
APPROPRIATED RETAINED EARNINGS - AMORTIZATION RESERVE, FEDERAL (ACCT. 215-1)	2002
TOTAL APPROPRIATED RETAINED EARNINGS - AMORTIZATION RESERVE FEDERAL	114,735
TOTAL APPROPRIATED RETAINED EARNINGS	114,735
TOTAL RETAINED EARNINGS	496,125,503
	######################################
UNAPPROPRIATED UNDISTRIBUTED SUBSIDIARY EARNINGS	
BALANCE - BEGINNING OF YEAR	500,132
EQUITY IN EARNINGS FOR YEAR (CREDIT) (LESS) DIVIDENDS RECEIVED (DEBIT)	6,967,101 1,585,022
BALANCE - END OF YEAR	5,882,211

Name	e of Respondent	This	Report Is:	Date of Report	Year of Report	
Kentucky Utilities Company		(1)	X An Original	(Mo, Da, Yr)	Dec. 31, 2003	
Trestably Canada Company		(2)	A Resubmission	03/31/2004		
	STATEMENT OF CASH FLOWS					
1. If t	he notes to the cash flow statement in the respon	dents	annual stockholders report are	applicable to this stater	nent, such notes should be included	
	e 122-123. Information about non-cash investing					
	ciliation between "Cash and Cash Equivalents at i					
	der "Other" specify significant amounts and group					
	perating Activities - Other: Include gains and losse			ly. Gains and losses p	ertaining to investing and financing	
	ies should be reported in those activities. Show of					
	•			•	· · · ·	
Line	Description (See Instruction No. 5 for Exp	anatio	on of Codes)	т т	Amounts	
No.			•		(b)	
	(a)				(b)	
	Net Cash Flow from Operating Activities:					
<u> </u>	Net income				91,408,681	
3	Noncash Charges (Credits) to Income:					
4	Depreciation and Depletion				97,239,877	
5	Amortization of Intangible Assets				4,740,498	
6	Asset Retirement Obligations FAS 133				19,697,911	
7						
8	Deferred Income Taxes (Net)				6,018,168	
<u> </u>						
9	Investment Tax Credit Adjustment (Net)				-2,640,951	
10	Net (Increase) Decrease in Receivables				288,030	
11	Net (Increase) Decrease in Inventory				-134,271	
12	Net (Increase) Decrease in Allowances Inventory				-8,169,408	
13	Net Increase (Decrease) in Payables and Accrue	d Exp	penses		-2,969,767	
					16,360,447	
	Net Increase (Decrease) in Other Regulatory Lial				-3,601,261	
						
-	(Less) Allowance for Other Funds Used During C				1,486,895	
17			nies		3,644,247	
18	Other: Depreciation Charged to Clearing Accour	its			2,238,938	
19	Net (Increase) in Other Deferred Debits				-5,274,541	
20	Net Decrease in Other Deferred Credits				9,134,687	
21	Other				17,803,092	
22	Net Cash Provided by (Used in) Operating Activity	ies (T	otal 2 thru 21)		237,008,988	
23	Het dasi'i Toriaca by (ebba iii) epoilaring i terri				201,080,080	
	C 1 F) - F - 1 A A A A A A A A A A A A A A A A		·····			
24	Cash Flows from Investment Activities:					
25	Construction and Acquisition of Plant (including la					
26	Gross Additions to Utility Plant (less nuclear fuel)				-343,356,089	
27	Gross Additions to Nuclear Fuel	_				
28	Gross Additions to Common Utility Plant					
29	Gross Additions to Nonutility Plant					
30	(Less) Allowance for Other Funds Used During C	onstr	uction		-1,486,895	
31	Other (provide details in footnote):				.,,	
\vdash					2 504 050	
32	Long-term Investments				-3,504,050	
33						
34	Cash Outflows for Plant (Total of lines 26 thru 33)			-345,373,244	
35						
36	Acquisition of Other Noncurrent Assets (d)					
37	Proceeds from Disposal of Noncurrent Assets (d)			411	
38						
39	Investments in and Advances to Assoc. and Sub	sidian	v Companies			
	Contributions and Advances from Assoc. and Su					
40		Joiuld	i y Odinpanies			
41	Disposition of Investments in (and Advances to)				الرابية بعرسسمة للتقام يعارين تعريب المدامرة ومات يأتان	
42	Associated and Subsidiary Companies				·	
43						
44	Purchase of Investment Securities (a)					
45	Proceeds from Sales of Investment Securities (a	1				
l						

Name of Respondent This Report Is: Date of Report Year of Report				1 '			
Kentu	cky Utilities Company	(1) X An Original	(Mo, Da, Yr) 03/31/2004	Dec. 31,			
		(2) A Resubmission					
		STATEMENT OF CASH FLOW					
	esting Activities include at Other (line 31) net cas						
	assumed on pages 122-123. Do not include on this statement the dollar amount of Leases capitalized per US of A General Instruction 20; instead						
	provide a reconciliation of the dollar amount of Leases capitalized with the plant cost on pages 122-123.						
	. Codes used:						
	•) Include commercial paper.) Identify separately such items as inve	etmente fived accete inta	ngibles etc			
	ter on pages 122-123 clarifications and explanati		Surieria, fixed 255ets, final	igibies, etc.			
Line	Description (See Instruction No. 5 for Exp			Amounts			
No.	•	named of Goddo)					
40	(a) Loans Made or Purchased			(b)			
							
	Collections on Loans						
48	Net (Inc.) December in December						
	Net (Increase) Decrease in Receivables						
50	Net (Increase) Decrease in Inventory	0					
	Net (Increase) Decrease in Allowances Held for						
	Net Increase (Decrease) in Payables and Accru	ed Expenses					
53	Other (provide details in footnote):						
54							
5 5							
56	Net Cash Provided by (Used in) Investing Activit	ies					
57	Total of lines 34 thru 55)			-345,372,833			
58							
59	Cash Flows from Financing Activities:						
60	Proceeds from Issuance of:						
61	Long-Term Debt (b)			283,000,000			
62	Preferred Stock						
63	Common Stock						
64	Other (provide details in footnote):						
65	Pollution Control Bonds			-1,642,551			
66	Net Increase in Short-Term Debt (c)						
67	Other (provide details in footnote):						
68							
69							
70	Cash Provided by Outside Sources (Total 61 thr	น 69)		281,357,449			
71							
72	Payments for Retirement of:						
73	Long-term Debt (b)			-95,000,000			
74	Preferred Stock						
75	Common Stock						
76	Other (provide details in footnote):						
77							
78	Net Decrease in Short-Term Debt (c)			-76,259,108			
79							
80	Dividends on Preferred Stock			-2,256,006			
81	Dividends on Common Stock						
82	Net Cash Provided by (Used in) Financing Activ	ities		- Alexander Company			
83	(Total of lines 70 thru 81)			107,842,335			
84							
85	Net Increase (Decrease) in Cash and Cash Equ	ivalents					
86	(Total of lines 22,57 and 83)			-521,510			
87							
88	Cash and Cash Equivalents at Beginning of Yea	ar .		5,390,936			
89							
90	Cash and Cash Equivalents at End of Year			4,869,426			
		- 					

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Name of Respondent	This Report is:	Date of Report	Year of Report		
	(1) X An Original	(Mo, Da, Yr)	j j		
Kentucky Utilities Company	(2) _ A Resubmission	03/31/2004	Dec 31, 2003		
FOOTNOTE DATA					

Schedule Page: 120 Line No.: 2 Column: b STATEMENT OF CASH FLOWS - PREVIOUS YEAR (2002)	
Net Cash Flows from Operating Activities:	
Net Income (line 74(d) on page 117)	\$ 93,373,757
Noncash charges (credits) to Income: Depreciation and depletion Amortization of intangible assets Deferred income taxes (net) Investment tax credit adjustment (net) Net (increase) decrease in receivables Net (increase) decrease in inventory Net (increase) decrease in allowances inventory Net increase (decrease) in payables and accrued expenses Net (increase) decrease in other regulatory assets Net increase (decrease) in other regulatory liabilities (Less) allowance for other funds used during construction (Less) undistributed earnings from subsidiary companies Other: depreciation charged to clearing accounts Net (increase) in other deferred debits Net decrease in other deferred credits Other	92,266,731 3,195,030 1,979,817 (2,954,772) (4,280,424) (2,928,256) 76,094 8,320,290 14,385,242 (4,013,029) 126,120 5,382,080 2,607,069 (28,547,654) 643,641 1,945,564
Net Cash Provided by Operating Activities	170,560,900
Cash Flows from Investment Activities: Gross additions to utility plant (Less) allowance for funds used during construction Cash outflows for plant	(238,035,246) (126,120) (237,909,126)
Proceeds from disposal of noncurrent assets	410
Net Cash Used in Investing Activities	(237,908,716)
Cash Flows from Financing Activities: Proceeds from issuance of long-term debt	133,930,000
Payment for retirement of long-term debt Net decrease in short-term debt Dividends on preferred stock	(133,930,000) 71,700,000 (2,256,005)
Net Cash Provided by Financing Activities	69,443,993
Net Increase in Cash and Cash Equivalents Cash and Cash Equivalents at Beginning of Year	2,096,177 3,294,759
Cash and Cash Equivalents at End of Year	\$ 5,390,936

Name of Respondent		Report Is:		Date of Report	Year of Report	
Kentucky Utilities Company		An Orig	- 1	03/31/2004	Dec. 31, 2003	
	(2)	<u> </u>	ubmission			
					01 /	
NOTES TO FINANCIAL STATEMENTS I. Use the space below for important notes regarding the Balance Sheet, Statement of Income for the year, Statement of Retained Earnings for the year, and Statement of Cash Flows, or any account thereof. Classify the notes according to each basic statement, providing a subheading for each statement except where a note is applicable to more than one statement. I. Furnish particulars (details) as to any significant contingent assets or liabilities existing at end of year, including a brief explanation of any action initiated by the Internal Revenue Service involving possible assessment of additional income taxes of material amount, or of a claim for refund of income taxes of a material amount initiated by the utility. Give also a brief explanation of any dividends in arrears on cumulative preferred stock. I. For Account 116, Utility Plant Adjustments, explain the origin of such amount, debits and credits during the year, and plan of disposition contemplated, giving references to Commission orders or other authorizations respecting classification of amounts as plant adjustments and requirements as to disposition thereof. I. Where Accounts 189, Unamortized Loss on Reacquired Debt, and 257, Unamortized Gain on Reacquired Debt, are not used, give an explanation, providing the rate treatment given these items. See General Instruction 17 of the Uniform System of Accounts. I. Give a concise explanation of any retained earnings restrictions and state the amount of retained earnings affected by such estrictions. I. If the notes to financial statements relating to the respondent company appearing in the annual report to the stockholders are						
5. If the notes to financial statements relating to the respondent company appearing in the annual report to the stockholders are applicable and furnish the data required by instructions above and on pages 114-121, such notes may be included herein. PAGE 122 INTENTIONALLY LEFT BLANK SEE PAGE 123 FOR REQUIRED INFORMATION.						

Name of Respondent

This Report is:

(1) X An Original

(Mo, Da, Yr)

(Mo, Da, Yr)

(2) A Resubmission

NOTES TO FINANCIAL STATEMENTS (Continued)

INDEX OF ABBREVIATIONS

AFUDC Allowance for Funds Used During Construction

ARO Asset Retirement Obligation

Capital Corp. LG&E Capital Corp.

Clean Air Act The Clean Air Act, as amended in 1990
CCN Certificate of Public Convenience and Necessity

CT Combustion Turbines
CWIP Construction Work in Progress
DSM Demand Side Management
ECR Environmental Cost Recovery

EEI Electric Energy, Inc.

EITF Emerging Issues Task Force Issue

E.ON E.ON AG

EPA U.S. Environmental Protection Agency

ESM Earnings Sharing Mechanism

F Fahrenheit

FAC Fuel Adjustment Clause

FERC Federal Energy Regulatory Commission

FGD Flue Gas Desulfurization
FPA Federal Power Act
FT and FT-A Firm Transportation
GSC Gas Supply Clause

IBEW International Brotherhood of Electrical Workers

 IMEA
 Illinois Municipal Electric Agency

 IMPA
 Indiana Municipal Power Agency

 Kentucky Commission
 Kentucky Public Service Commission

 KIUC
 Kentucky Industrial Utility Consumers, Inc.

KU Kentucky Utilities Company
KU Energy KU Energy Corporation
KU R KU Receivables LLC
kV Kilovolts

KV
Kva
Kilovolt-ampere
KW
Kilowatts
Kwh
Kilowatt hours
LEM
LG&E Energy M

LEM LG&E Energy Marketing Inc.
LG&E Louisville Gas and Electric Company

LG&E Energy LLC (as successor to LG&E Energy Corp.)
LG&E R LG&E Receivables LLC

LG&E RLG&E Receivables LLCLG&E ServicesLG&E Energy Services Inc.McfThousand Cubic FeetMGPManufactured Gas Plant

MISO Midwest Independent Transmission System Operator

Mmbtu Million British thermal units Moody's Moody's Investor Services, Inc.

MwMegawattsMwhMegawatt hoursNNSNo-Notice Service

NOPR Notice of Proposed Rulemaking

NOx Nitrogen Oxide

OATT Open Access Transmission Tariff
OMU Owensboro Municipal Utilities
OVEC Ohio Valley Electric Corporation
PBR Performance-Based Ratemaking

PJM Pennsylvania, New Jersey, Maryland Interconnection

Name of Respondent	This Report is:	Date of Report	Year of Report				
	(1) <u>X</u> An Original	(Mo, Da, Yr)					
Kentucky Utilities Company	(2) _ A Resubmission	03/31/2004	Dec 31, 2003				
N	NOTES TO FINANCIAL STATEMENTS (Continued)						

Powergen	Powergen Limited (formerly Powergen plc)
PUHCA	Public Utility Holding Company Act of 1935
ROE	Return on Equity
RTO	Regional Transmission Organization
S&P	Standard & Poor's Rating Services
SCR	Selective Catalytic Reduction
SEC	Securities and Exchange Commission
SERP	Supplemental Employee Retirement Plan
SFAS	Statement of Financial Accounting Standards
SIP	State Implementation Plan
SMD	Standard Market Design
SO ₂	Sulfur Dioxide
Tennessee Gas	Tennessee Gas Pipeline Company
Texas Gas	Texas Gas Transmission LLC
TRA	Tennessee Regulatory Authority
Trimble County	LG&E's Trimble County Unit 1
USWA	United Steelworkers of America
Utility Operations	Operations of LG&E and KU
VDT	Value Delivery Team Process
Virginia Commission	Virginia State Corporation Commission
Virginia Staff	Virginia State Corporation Commission Staff
WNA	Weather Normalization Adjustment
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Note 1 - Summary of Significant Accounting Policies

KU, a subsidiary of LG&E Energy and an indirect subsidiary of E.ON, is a regulated public utility engaged in the generation, transmission, distribution, and sale of electric energy. LG&E Energy is a registered public utility holding company with wholly owned subsidiaries including LG&E, KU, Capital Corp., LEM, and LG&E Services. All of KU's common stock is held by LG&E Energy. KU has one wholly owned consolidated subsidiary, KU R. The consolidated financial statements include the accounts of KU and KU R with the elimination of intercompany accounts and transactions.

On December 11, 2000, LG&E Energy was acquired by Powergen. On July 1, 2002, E.ON, a German company, completed its acquisition of Powergen plc (now Powergen Limited). E.ON had announced its pre-conditional cash offer of £5.1 billion (\$7.3 billion) for Powergen on April 9, 2001. Powergen and E.ON are registered public utility holding companies under PUHCA.

No costs associated with the E.ON purchase of Powergen or the Powergen purchase of LG&E Energy nor any effects of purchase accounting have been reflected in the financial statements of KU.

Effective December 30, 2003, LG&E Energy LLC became the successor, by assignment and subsequent merger, to all the assets and liabilities of LG&E Energy Corp.

Certain reclassification entries have been made to the previous years' financial statements to conform to the 2003 presentation with no impact on the balance sheet net assets or previously reported income.

Presentation. The accompanying financial statements are prepared on the regulatory basis of accounting in accordance with the requirements of FERC, which is a comprehensive basis af accounting other than generally accepted accounting principles. This basis of accounting reflects the accounting and ratemaking treatment authorized by FERC and the Kentucky Commission and the Virginia Commission in KU's historical rate proceedings.

Regulatory Accounting. Accounting for the regulated utility business conforms with generally accepted accounting principles as applied to regulated public utilities and as prescribed by FERC, the Kentucky Commission and the Virginia Commission. KU is subject to SFAS No. 71, Accounting for the Effects of Certain Types of Regulation, under which certain costs that would otherwise be

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charged to expense are deferred as regulatory assets based on expected recovery from customers in future rates. Likewise, certain credits that would otherwise be reflected as income are deferred as regulatory liabilities based on expected return to customers in future rates. KU's current or expected recovery of deferred costs and expected return of deferred credits is generally based on specific ratemaking decisions or precedent for each item. See Note 3 for additional detail regarding regulatory assets and liabilities.

Utility Plant. KU's utility plant is stated at original cost, which includes payroll-related costs such as taxes, fringe benefits, and administrative and general costs. Construction work in progress has been included in the rate base for determining retail customer rates. KU has not recorded a significant allowance for funds used during construction.

The cost of plant retired or disposed of in the normal course of business is deducted from plant accounts and such cost, plus removal expense less salvage value, is charged to the reserve for depreciation. When complete operating units are disposed of, appropriate adjustments are made to the reserve for depreciation and gains and losses, if any, are recognized.

Depreciation and Amortization. Depreciation is provided on the straight-line method over the estimated service lives of depreciable plant. The amounts provided were approximately 3.1% in 2003, 3.1% in 2002 and 3.1% in 2001, of average depreciable plant. Of the amount provided for depreciation at December 31, 2003, approximately 0.6% was related to the retirement, removal and disposal costs of long lived assets.

Cash and Temporary Cash Investments. KU considers all debt instruments purchased with a maturity of three months or less to be cash equivalents. Temporary cash investments are carried at cost, which approximates fair value.

Fuel Inventory. Fuel inventories of \$45.5 million and \$46.1 million at December 31, 2003 and 2002, respectively, are included in Fuel in the balance sheet. The inventory is accounted for using the average-cost method.

Other Materials and Supplies. Non-fuel materials and supplies of \$27.1 million and \$26.4 million at December 31, 2003 and 2002, respectively, are accounted for using the average-cost method.

Financial Instruments. KU uses over-the-counter interest-rate swap agreements to hedge its exposure to interest rates. Gains and losses on interest-rate swaps used to hedge interest rate risk are reflected in interest charges monthly. KU uses sales of market-traded electric forward contracts for periods less than one year to hedge the price volatility of its forecasted peak electric off-system sales. Gains and losses resulting from ineffectiveness are shown in other income (expense) and to the extent that the hedging relationship has been effective, gains and losses are reflected in other comprehensive income. See Note 4 – Financial Instruments.

Unamortized Debt Expense. Debt expense is capitalized in deferred debits and amortized over the lives of the related bond issues, consistent with regulatory practices.

Deferred Income Taxes. Deferred income taxes are recognized at currently enacted tax rates for all material temporary differences between the financial reporting and income tax basis of assets and liabilities.

Investment Tax Credits. Investment tax credits resulted from provisions of the tax law that permitted a reduction of KU's tax liability based on credits for certain construction expenditures. Deferred investment tax credits are being amortized to income over the estimated lives of the related property that gave rise to the credits.

Revenue Recognition. Revenues are recorded based on service rendered to customers through month-end. KU accrues an estimate for unbilled revenues from each meter reading date to the end of the accounting period based on allocating the daily system net deliveries between billed volumes and unbilled volumes. The allocation is based on a daily ratio of the number of meter reading cycles remaining in the month to the total number of meter reading cycles in each month. Each day's ratio is then multiplied by each day's system net deliveries to determine an estimated billed and unbilled volume for each day of the accounting period. The unbilled revenue estimates included in accounts receivable were approximately \$38.7 million and \$36.4 million at December 31, 2003, and 2002, respectively.

Allowance for Doubtful Accounts. At December 31, 2003 and 2002, the KU allowance for doubtful accounts was \$0.7 million and \$0.8 million, respectively. The allowance is based on the ratio of the amounts charged-off during the last twelve months to the retail

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revenues billed over the same period multiplied by the retail revenues billed over the last four months. Accounts with no payment activity are charged-off after four months.

Fuel Costs. The cost of fuel for electric generation is charged to expense as used.

Management's Use of Estimates. The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported assets and liabilities and disclosure of contingent items at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Accrued liabilities, including legal and environmental, are recorded when they are reasonable and estimable. Actual results could differ from those estimates. See Note 11, Commitments and Contingencies, for a further discussion.

New Accounting Pronouncements. The following accounting pronouncements were implemented by KU in 2003:

SFAS No. 143, Accounting for Asset Retirement Obligations was issued in 2001. SFAS No. 143 establishes accounting and reporting standards for obligations associated with the retirement of tangible long-lived assets and the associated asset retirement costs.

The effective implementation date for SFAS No. 143 was January 1, 2003. Management has calculated the impact of SFAS No. 143 and FERC Final Order No. 631 issued in Docket No. RM02-7, Accounting, Financial Reporting, and Rate Filing Requirements for Asset Retirement Obligations. The Company evaluated the impact of SFAS 143 from both a legal and operations perspective, reviewing applicable laws and regulations affecting the industry, contracts, permits, certificates of need and right of way agreements, to determine if legal obligations existed. The fair value of future removal obligations was calculated based on the Company's engineering estimates, costs expended for similar retirements and third party estimates at current market prices inflated at a rate of 2.31% per year to the expected retirement date of the asset. The future removal obligations were then discounted to their net present value at the original asset in-service date based on a discount rate of 6.61%. ARO assets equal to the net present value were recorded on the Company's books at implementation. An amount equal to the net present value plus the accretion the Company would have accrued had the standard been in effect at the original in-service date was also recorded on the Company's books as an ARO liability at implementation. Additionally, the Company contracted with an independent consultant to quantify the cost of removal included in its accumulated depreciation under regulatory accounting practices.

As of January 1, 2003, KU recorded asset retirement obligation (ARO) assets in the amount of \$8.6 million and liabilities in the amount of \$18.5 million. KU also recorded a cumulative effect adjustment in the amount of \$9.9 million to reflect the accumulated depreciation and accretion of ARO assets at the transition date less amounts previously accrued under regulatory depreciation. KU recorded offsetting regulatory assets of \$9.9 million, pursuant to regulatory treatment prescribed under SFAS No. 71, Accounting for the Effects of Certain Types of Regulation. Also pursuant to SFAS No. 71, KU recorded regulatory liabilities in the amount of \$0.9 million offsetting removal costs previously accrued under regulatory accounting in excess of amounts allowed under SFAS No. 143.

Had SFAS No. 143 been in effect for the 2002 reporting period, KU would have established asset retirement obligations as described in the following table:

(in thousands)	
Provision at January 1, 2002	\$17,331
Accretion expense	1,146
Provision at December 31, 2002	\$18,477

As of December 31, 2003, KU recorded ARO assets, net of accumulated depreciation, of \$8.4 million and liabilities of \$19.7 million. KU recorded regulatory assets of \$11.3 million and regulatory liabilities of \$1.2 million.

For the year ended December 31, 2003, KU recorded ARO accretion expense of \$1.2 million, ARO depreciation expense of \$0.2 million and an offsetting regulatory credit in the income statement of \$1.4 million in 2003, pursuant to regulatory treatment prescribed under SFAS No. 71. SFAS No. 143 has no impact on the results of the operation of KU.

KU AROs are primarily related to final retirement of assets associated with generating units. For assets associated with AROs the removal cost accrued through depreciation under regulatory accounting is established as a regulatory asset or liability pursuant to

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regulatory treatment prescribed under SFAS No. 71. For the year ended December 31, 2003, KU recorded \$0.3 million in depreciation expense related to the cost of removal of ARO related assets. An offsetting regulatory liability was established pursuant to regulatory treatment prescribed under SFAS No. 71.

KU transmission and distribution lines largely operate under perpetual property easement agreements which do not generally require restoration upon removal of the property. Therefore, under SFAS No. 143, no material asset retirement obligations are recorded for transmission and distribution assets.

KU adopted EITF No. 98-10, Accounting for Energy Trading and Risk Management Activities, effective January 1, 1999. This pronouncement required that energy trading contracts be marked to market on the balance sheet, with the gains and losses shown net in the income statement. Effective January 1, 2003, KU adopted EITF No. 02-03, Issues Involved in Accounting for Derivative Contracts Held for Trading Purposes and Contracts Involved in Energy Trading and Risk Management Activities. EITF No. 02-03 established the following:

- Rescinded EITF No. 98-10,
- Contracts that do not meet the definition of a derivative under SFAS No. 133 should not be marked to fair market value, and
- Revenues should be shown in the income statement net of costs associated with trading activities, whether or not the trades are physically settled.

With the rescission of EITF No. 98-10, energy trading contracts that do not also meet the definition of a derivative under SFAS No. 133 must be accounted for as executory contracts. Contracts previously recorded at fair value under EITF No. 98-10 that are not also derivatives under SFAS No. 133, Accounting for Derivative Instruments and Hedging Activities, must be restated to historical cost through a cumulative effect adjustment. The rescission of this standard had no impact on financial position or results of operations of KU since all forward and option contracts marked to market under EITF No. 98-10 were also within the scope of SFAS No. 133.

As a result of EITF No. 02-03, KU has netted the power purchased expense for trading activities against electric operating revenue to reflect this accounting change. KU applied this guidance to all prior periods, which had no impact on previously reported net income or common equity.

(in thousands)	2002	2001
Gross operating revenues	\$888,219	\$859,472
Less costs reclassified from power purchased	<u> 26,555</u>	38,751
Net operating revenues reported	<u>\$861,664</u>	<u>\$820,721</u>
Gross power purchased	\$157,955	\$157,161
Less costs reclassified to revenues	<u> 26,555</u>	<u>38,751</u>
Net power purchased reported	<u>\$131,400</u>	<u>\$118,410</u>

In May 2003, the Financial Accounting Standards Board issued SFAS No. 150, Accounting for Certain Financial Instruments with Characteristics of both Liabilities and Equity. SFAS No. 150 was effective immediately for financial instruments entered into or modified after May 31, 2003, and otherwise was effective for interim reporting periods beginning after June 15, 2003, except for certain instruments and certain entities which have been deferred by the FASB. Such deferrals do not affect KU. KU has no financial instruments that fall within the scope of SFAS No. 150.

In January 2003, the Financial Accounting Standards Board issued Financial Accounting Standards Board Interpretation No. 46, Consolidation of Variable Interest Entities, an Interpretation of ARB No. 51 (FIN 46). FIN 46 requires certain variable interest entities to be consolidated by the primary beneficiary of the entity if the equity investors in the entity do not have the characteristics of a controlling financial interest or do not have sufficient equity at risk for the entity to finance its activities without additional subordinated financial support from other parties. FIN 46 was effective immediately for all new variable interest entities created or acquired after January 31, 2003. For variable interest entities created or acquired prior to February 1, 2003, the provisions of FIN 46

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must have been applied for the first interim or annual period beginning after June 15, 2003.

In December 2003, FIN 46 was revised, delaying the effective dates for certain entities created before February 1, 2003, and making other amendments to clarify application of the guidance. For potential variable interest entities other than special purpose entities, the revised FIN 46 (FIN 46R) is now required to be applied no later than the end of the first fiscal year or interim reporting period ending after March 15, 2004. The original guidance under FIN 46 was applicable, however, for all special purpose entities created prior to February 1, 2003, at the end of the first interim or annual reporting period ending after December 15, 2003. FIN 46R may be applied prospectively with a cumulative-effect adjustment as of the date it is first applied, or by restating previously issued financial statements with a cumulative-effect adjustment as of the beginning of the first year restated. FIN 46R also requires certain disclosures of an entity's relationship with variable interest entities.

KU has no special purpose entities that fall within the scope of FIN 46R. KU continues to evaluate the impact that FIN 46R may have on its financial position and results of operations.

Note 2 - Mergers and Acquisitions

On July 1, 2002, E.ON completed its acquisition of Powergen, including LG&E Energy, for approximately £5.1 billion (\$7.3 billion). As a result of the acquisition, LG&E Energy became a wholly owned subsidiary (through Powergen) of E.ON and, as a result, KU also became an indirect subsidiary of E.ON. KU has continued its separate identity and serves customers in Kentucky, Virginia and Tennessee under its existing names. The preferred stock and debt securities of KU were not affected by this transaction and the utilities continue to file SEC reports. Following the acquisition, E.ON became, and Powergen remained, a registered holding company under PUHCA. KU, as a subsidiary of a registered holding company, is subject to additional regulations under PUHCA. As contemplated in their regulatory filings in connection with the E.ON acquisition, E.ON, Powergen and LG&E Energy completed an administrative reorganization to move the LG&E Energy group from an indirect Powergen subsidiary to an indirect E.ON subsidiary. This reorganization was effective in March 2003. In early 2004, LG&E Energy commenced direct reporting arrangements to E.ON.

LG&E Energy and KU Energy merged on May 4, 1998, with LG&E Energy as the surviving corporation. Management accounted for the merger as a pooling of interests and as a tax-free reorganization under the Internal Revenue Code. Following these acquisitions, KU has continued to maintain its separate identity and serve customers under its present name.

Note 3 - Rates and Regulatory Matters

The following regulatory assets and liabilities were included in KU's balance sheets as of December 31:

(in thousands)	<u>2003</u>	<u>2002</u>
VDT costs	\$ 26,451	\$ 38,375
Deferred income taxes	25,048	25,048
LG&E/KU merger costs	-	2,046
ARO	11,322	-
Other	1,497	1,154
Total regulatory assets	<u>\$ 64,318</u>	<u>\$ 66,623</u>
Deferred income taxes	\$ (49,105)	\$ (53,902)
ARO	(1,162)	-
Spare parts	(1.056)	(1,022)
Total regulatory liabilities	<u>\$ (51,323</u>)	<u>\$ (54,924</u>)

KU earns a current return on all regulatory assets except for the ARO regulatory asset. This regulatory asset will be offset against the associated regulatory liability, ARO asset, and ARO liability at the time the underlying asset is retired.

Kentucky Commission Settlement Order - VDT Costs, ESM and Depreciation. During the first quarter of 2001, KU recorded a \$64 million charge for a workforce reduction program. Primary components of the charge were separation benefits, enhanced early retirement benefits, and healthcare benefits. The result of this workforce reduction was the elimination of approximately 300 positions,

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accomplished primarily through a voluntary enhanced severance program.

In June 2001, KU filed an application (VDT case) with the Kentucky Commission to create a regulatory asset relating to these first quarter 2001 charges. The application requested permission to amortize these costs over a four-year period. The Kentucky Commission also opened a case to review a new depreciation study and resulting depreciation rates implemented in 2001.

KU reached a settlement in the VDT case as well as other cases involving the depreciation rates and ESM with all intervening parties. The settlement agreement was approved by a Kentucky Commission order in December 2001. The order allowed KU to set up a regulatory asset of \$54 million for the workforce reduction costs and begin amortizing these costs over a five-year period starting in April 2001. The first quarter 2001 charge of \$64 million represented all employees who had accepted a voluntary enhanced severance program. Some employees rescinded their participation in the voluntary enhanced severance program and, along with the non-recurring charge of \$6.9 million for FERC and Virginia jurisdictions, thereby decreasing the original charge to the regulatory asset from \$64 million to \$54 million. The settlement reduces revenues approximately \$11 million through a surcredit on bills to ratepayers over the same five-year period. The surcredit represents net savings stipulated by KU. The agreement also established KU's new depreciation rates in effect December 2001, retroactive to January 2001. The new depreciation rates decreased depreciation expense by \$6.0 million in 2001.

PUHCA. Following the purchases of LG&E Energy by Powergen and Powergen by E.ON, Powergen and E.ON became registered holding companies under PUHCA. As a result, E.ON, its utility subsidiaries, including KU, and certain of its non-utility subsidiaries are subject to extensive regulation by the SEC under PUHCA with respect to issuances and sales of securities, acquisitions and sales of certain utility properties, and intra-system sales of certain goods and services. In addition, PUHCA generally limits the ability of registered holding companies to acquire additional public utility systems and to acquire and retain businesses unrelated to the utility operations of the holding company. KU believes that it has adequate authority (including financing authority) under existing SEC orders and regulations to conduct its business. KU will seek additional authorization when necessary.

ECR. In August 2002, KU filed an application with the Kentucky Commission to amend its compliance plan to allow recovery of the cost of a new and additional environmental compliance facility. The estimated capital cost of the additional facilities is \$17.3 million. A final order was issued in February 2003. The final order approved recovery of the new environmental compliance facility totaling \$17.3 million. Cost recovery through the environmental surcharge of the approved project commenced with bills rendered in April 2003.

In March 2003, the Kentucky Commission initiated a series of six-month and two-year reviews of the operation of KU's Environmental Surcharge. A final order was issued on October 17, 2003 resolving all outstanding issues related to over-recovery from customers and under-recovery of allowed O&M expense. The Commission found that KU had over-collected a net \$6.0 million from customers and ordered the refund to occur through adjustments to the calculation of the monthly surcharge billing factor over the subsequent 12 month period. The Commission further ordered KU to roll \$17.9 million of environmental assets into base rates and make corresponding adjustment in the monthly environmental surcharge filings to reflect that portion of environmental rate base now included in base rates going forward. The rates of return for KU's 1994 and post-1994 plans were reset to 1.24% and 12.60%, respectively.

ESM. KU's electric rates are subject to an ESM. The ESM, initially in place for three years beginning in 2000, sets an upper and lower point for rate of return on equity, whereby if KU's rate of return for the calendar year falls within the range of 10.5% to 12.5%, no action is necessary. If earnings are above the upper limit, the excess earnings are shared 40% with ratepayers and 60% with shareholders; if earnings are below the lower limit, the earnings deficiency is recovered 40% from ratepayers and 60% from shareholders. By order of the Kentucky Commission, rate changes prompted by the ESM filing go into effect in April of each year subject to a balancing adjustment in successive periods.

In November 2002, KU filed a revised ESM tariff which proposed continuance of the existing ESM through December 2005. In addition, the Kentucky Commission initiated a focused management audit to review the ESM plan and reassess its reasonableness, and recently concluded discovery in the case. KU and interested parties had the opportunity to provide recommendations for modification and continuance of the ESM or other forms of alternative or incentive regulation. Continuance of the ESM is still being deliberated by the Kentucky Commission and a final order is not expected until the second quarter. The ESM tariff remains in effect pending the resolution of the case.

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KU made its third ESM filing in February 2003 for the calendar year 2002 reporting period. KU is in the process of recovering \$11.6 million from ratepayers for the 2002 reporting period. KU estimated that the rate of return will fall below the lower limit, subject to Kentucky Commission approval, for the year ended December 31, 2003. The 2003 financial statements include an accrual to reflect the earnings deficiency of \$9.3 million to be recovered from customers commencing in April 2004.

DSM. In May 2001, the Kentucky Commission approved a plan that would expand LG&E's current DSM programs into the service territory served by KU. The plan included a rate mechanism that provided for concurrent recovery of DSM costs, provided an incentive for implementing DSM programs, and recovered revenues from lost sales associated with the DSM programs based on program plan engineering estimates and post-implementation evaluation.

FAC. KU employs an FAC mechanism, which allows under Kentucky law, KU to recover from customers' fuel costs associated with retail electric sales. In July 1999, the Kentucky Commission issued a series of orders requiring KU to refund approximately \$10.1 million resulting from reviews of the FAC from November 1994 to October 1998. In August 1999, after a rehearing request by KU, the Kentucky Commission issued a final order that reduced the refund obligation to \$6.7 million (\$5.8 million on a Kentucky jurisdictional basis) from the original order amount of \$10.1 million. KU implemented the refund from October 1999 through September 2000. Both KU and the KIUC appealed the order. Pending a decision on this appeal, a comprehensive settlement was reached by all parties and approved by the Kentucky Commission in May 2002. Thereunder, KU agreed to credit its fuel clause in the amount of \$1.0 million (refund made in June and July 2002), and the parties agreed on a prospective interpretation of the state's FAC regulation to ensure consistent and mutually acceptable application going forward.

In January 2003, the Kentucky Commission reviewed KU's FAC for the six month period ended October 31, 2002. The Kentucky Commission ordered KU to reduce its fuel costs for purposes of calculating its FAC by \$0.7 million. At issue was the purchase of approximately 102,000 tons of coal from Western Kentucky Energy Corporation, a non-regulated affiliate, for use at KU's Ghent facility. The Kentucky Commission further ordered that an independent audit be conducted to examine operational and management aspects of both KU's and LG&E's fuel procurement functions. A final report was issued in February 2004. The report's recommendations related to documentation and process improvements will be addressed with the Kentucky Commission staff as Management Audit Plans are developed in the second quarter of 2004.

The Kentucky Commission requires public hearings at six-month intervals to examine past fuel adjustments, and at two-year intervals to review past operations of the fuel clause and transfer of the then current fuel adjustment charge or credit to the base charges. KU also employs a FAC mechanism for Virginia customers that uses an average fuel cost factor based primarily on projected fuel costs. The fuel cost factor may be adjusted annually for over or under collections of fuel costs from the previous year. No other significant issues have been identified as a result of these reviews.

Electric Rate Case. In December 2003, KU filed an application with the Kentucky Commission requesting an adjustment in KU's electric rates. KU asked for a general adjustment in electric rates based on a twelve month test year ended September 30, 2003. The revenue increase requested was \$58.3 million. The Kentucky Commission has suspended the effective date of the proposed new tariffs for five months, so that the rates may go into effect subject to refund by July 1, 2004. The Kentucky Commission established a procedural schedule for the case pertaining to discovery and a hearing. The hearing will be held in May 2004. KU expects the Kentucky Commission to issue an order in the case before new rates go into effect July 1, 2004.

Kentucky Commission Administrative Case for Affiliate Transactions. In December 1997, the Kentucky Commission opened Administrative Case No. 369 to consider Kentucky Commission policy regarding cost allocations, affiliate transactions and codes of conduct governing the relationship between utilities and their non-utility operations and affiliates. The Kentucky Commission intended to address two major areas in the proceedings: the tools and conditions needed to prevent cost shifting and cross-subsidization between regulated and non-utility operations; and whether a code of conduct should be established to assure that non-utility segments of the holding company are not engaged in practices that could result in unfair competition caused by cost shifting from the non-utility affiliate to the utility. In early 2000, the Kentucky General Assembly enacted legislation, House Bill 897, which authorized the Kentucky Commission to require utilities that provide nonregulated activities to keep separate accounts and allocate costs in accordance with procedures established by the Kentucky Commission. In the same bill, the General Assembly set forth provisions to govern a utility's activities related to the sharing of information, databases, and resources between its employees or an affiliate involved in the provision of

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regulated services. The legislation became law in July 2000 and KU has been operating pursuant thereto since that time. In February 2001, the Kentucky Commission published notice of their intent to promulgate new administrative regulations under the auspices of this new law. This effort is still on-going.

Kentucky Commission Administrative Case for System Adequacy. In June 2001, Kentucky's Governor issued Executive Order 2001-771, which directed the Kentucky Commission to review and study issues relating to the need for and development of new electric generating capacity in Kentucky. In response to that Executive Order, the Kentucky Commission opened Administrative Case No. 387 to review the adequacy of Kentucky's generation capacity and transmission system. Specifically, the items reviewed were the appropriate level of reliance on purchased power, the appropriate reserve margins to meet existing and future electric demand, the impact of spikes in natural gas prices on electric utility planning strategies, and the adequacy of Kentucky's electric transmission facilities. In December 2001, the Kentucky Commission issued an order in which it noted that KU is responsibly addressing the long-term supply needs of native load customers and that current reserve margins are appropriate. However, due to the rapid pace of change in the industry, the order also requires KU to provide an annual assessment of supply resources, future demand, reserve margin, and the need for new resources.

Regarding the transmission system, the Kentucky Commission concluded that the transmission system within Kentucky can reliably serve native load and a significant portion of the proposed new unregulated power plants. However, it will not be able to handle the volume of transactions envisioned by FERC without future upgrades, the costs of which should be borne by those for whom the upgrades are required.

The Kentucky Commission pledged to continue to monitor all relevant issues and advocate Kentucky's interests at all opportunities.

FERC SMD NOPR. In July 2002, the FERC issued a NOPR in Docket No. RM01-12-000 which would substantially alter the regulations governing the nation's wholesale electricity markets by establishing a common set of rules, SMD. The SMD NOPR would require each public utility that owns, operates, or controls interstate transmission facilities to become an Independent Transmission Provider (ITP), belong to an RTO that is an ITP, or contract with an ITP for operation of its transmission assets. It would also establish a standardized congestion management system, real-time and day-ahead energy markets, and a single transmission service for network and point-to-point transmission customers. Review of the proposed rulemaking is underway and no timeframe has been established by the FERC for adoption of a final rule. While it is expected that the SMD final rule will affect KU revenues and expenses, the specific impact of the rulemaking is not known at this time.

MISO. KU and LG&E are founding members of the MISO. Membership was obtained in 1998 in response to and consistent with federal policy initiatives. In February 2002, KU and LG&E turned over operational control of their high voltage transmission facilities (100kV and above) to the MISO. The MISO currently controls over 100,000 miles of transmission over 1.1 million square miles located in the northern Midwest between Manitoba, Canada and Kentucky. In September 2002, FERC granted a 12.88% ROE on transmission facilities for KU, LG&E, and the rest of the MISO owners.

In October 2001, the FERC issued an order requiring that the bundled retail load and grandfathered wholesale load of each member transmission owner be included in the current calculation of the MISO's "cost-adder," the Schedule 10 charges designed to recover the MISO's costs of operation, including start-up capital (debt) costs. KU and LG&E, along with several other transmission owners, opposed the FERC's ruling on this matter. The opposition was rejected by the FERC in 2002. Later that year, the MISO's transmission owners, appealed the FERC's decision to the United States Court of Appeals for the District of Columbia Circuit. In response in November 2002, the FERC requested that the Court issue a partial remand of its challenged orders to allow the FERC to revisit certain issues, and requested that the case be held in abeyance pending the agency's resolution of such issues. The Court granted the FERC's petition in December 2002. In February 2003, FERC issued an order reaffirming its position concerning the calculation of the Schedule 10 charges and in July 2003 denied a rehearing. KU and LG&E, along with several other transmission owners, have again petitioned the District Court of Columbia Circuit for review. This case is currently pending.

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As a separate matter, MISO, its transmission owners and other interested industry segments reached a settlement in mid-2002 regarding the level of cost responsibility properly borne by bundled and grandfathered load under these FERC rulings (such settlement expressly not prejudicing the transmission owners' and KU's right to challenge the FERC's ruling imposing cost responsibility on bundled loads in the first instance). In February 2003, FERC accepted a partial settlement between MISO and the transmission owners. FERC did not accept the only contested section of the settlement, which would have allowed the transmission owners to immediately treat unrecoverable Schedule 10 charges as regulatory assets. FERC will consider allowing regulatory asset treatment of unrecoverable Schedule 10 charges on a case-by-case basis.

The MISO plans to implement a congestion management system in December 2004, in compliance with FERC Order 2000. This system will be similar to the Locational Marginal Pricing (LMP) system currently used by the PJM RTO and contemplated in FERC's SMD NOPR, currently being discussed. The MISO filed with FERC a mechanism for recovery of costs for the congestion management system. They proposed the addition of two new Schedules, 16 and 17. Schedule 16 is the MISO's cost recovery mechanism for the Financial Transmission Rights Administrative Service it will provide. Schedule 17 is the MISO's mechanism for recovering costs it will incur for providing Energy Marketing Support Administrative Service. The MISO transmission owners, including KU and LG&E, have objected to the allocation of costs among market participants and retail native load. A hearing at FERC has been completed, but a ruling has not been issued.

The Kentucky Commission opened an investigation into KU's and LG&E's membership in MISO in July 2003. The Kentucky Commission directed KU and LG&E to file testimony addressing the costs and benefits of MISO membership both currently and over the next five years and other legal issues surrounding continued membership. LG&E and KU engaged an independent third party to conduct a cost benefit analysis on this issue. The information was filed with the Kentucky Commission in September 2003. The analysis and testimony supported the exit from MISO, under certain conditions. The MISO filed its own testimony and cost benefit analysis in December 2003. A final Kentucky Commission order is expected in the second quarter of 2004.

ARO. In 2003, KU recorded approximately \$11.3 million in regulatory assets and approximately \$1.2 million in regulatory liabilities related to SFAS No. 143, Accounting for Asset Retirement Obligations.

Merger Surcredit. As part of the LG&E Energy merger with KU Energy, KU estimated non-fuel savings over a ten-year period following the merger. Costs to achieve these savings for KU of \$42.3 million were recorded in the second quarter of 1998, \$20.5 million of which was deferred and amortized over a five-year period pursuant to regulatory orders. Primary components of the merger costs were separation benefits, relocation costs, and transaction fees, the majority of which were paid by December 31, 1998. KU expensed the remaining costs associated with the merger (\$21.8 million) in the second quarter of 1998.

In approving the merger, the Kentucky Commission adopted KU's proposal to reduce its retail customers' bills based on one-half of the estimated merger-related savings, net of deferred and amortized amounts, over a five-year period. The surcredit mechanism provides that 50% of the net non-fuel cost savings estimated to be LG&E and KU, over a five-year period. The surcredit was allocated 53% to KU and 47% to LG&E. In that same order, the Commission required LG&E and KU, after the end of the five-year period, to present a plan for sharing with ratepayers the then-projected non-fuel savings associated with the merger. The Companies submitted this filing in January 2003, proposing to continue to share with ratepayers, on a 50%/50% basis, the estimated fifth-year gross level of non-fuel savings associated with the merger. In October 2003, the Kentucky Commission issued an order approving a settlement agreement reached with the parties in the case. KU's merger surcredit will remain in place for another five-year term beginning July 1, 2003 and the merger savings will continue to be shared 50% with ratepayers and 50%/with shareholders.

Any fuel cost savings are passed to Kentucky customers through the fuel adjustment clauses. See FAC above.

Note 4 - Financial Instruments

The cost and estimated fair values of KU's non-trading financial instruments as of December 31, 2003, and 2002 follow:

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		<u>2003</u>		2002
(in thousands) Long-term debt (including	Cost	Fair <u>Value</u>	<u>Cost</u>	Fair <u>Value</u>
current portion) Long-term debt	\$389,830	\$405,439	\$484,830	\$503,194
from Fidelia Interest-rate swaps	283,000	288,292 12,223	-	16,928

All of the above valuations reflect prices quoted by exchanges except for the swaps and the intercompany loans. The fair values of the swaps and intercompany loans reflect price quotes from dealers or amounts calculated using accepted pricing models.

Interest Rate Swaps. KU uses interest rate swaps to hedge exposure to market fluctuations in certain of its debt instruments. Pursuant to policy, use of these financial instruments is intended to mitigate risk and earnings volatility and is not speculative in nature. Management has designated all of the interest rate swaps as hedge instruments. Financial instruments designated as fair value hedges are periodically marked to market with the resulting gains and losses recorded directly into net income to correspond with income or expense recognized from changes in market value of the items being hedged.

As of December 31, 2003 and 2002, KU was party to various interest rate swap agreements with aggregate notional amounts of \$153 million in 2003 and 2002. Under these swap agreements, KU paid variable rates based on either LIBOR or the Bond Market Association's municipal swap index averaging 1.85% and 2.36%, and received fixed rates averaging 7.13% and 7.13% at December 31, 2003 and 2002, respectively. The swap agreements in effect at December 31, 2003 have been designated as fair value hedges and mature on dates ranging from 2007 to 2025. For 2003, the effect of marking these financial instruments and the underlying debt to market resulted in immaterial pretax gains recorded in interest expense. Upon expiration of these hedges, any resulting gain or loss will be amortized over the remaining term of the related debt.

Interest rate swaps hedge interest rate risk on the underlying debt under SFAS No. 133, in addition to swaps being marked to market, the item being hedged must also be marked to market, consequently at December 31, 2003, KU's debt reflects a \$14.7 million mark to market adjustment.

In February 2004, KU terminated the swap it had in place at December 31, 2003 related to the Series 9 pollution control bonds. The notional amount of the terminated swap was \$50 million and KU received a payment of \$2.0 million as part of the termination. The swap was terminated because it was no longer an effective hedge of the underlying bond.

Energy Trading & Risk Management Activities. KU conducts energy trading and risk management activities to maximize the value of power sales from physical assets it owns, in addition to the wholesale sale of excess asset capacity. Certain energy trading activities are accounted for on a mark-to-market basis in accordance with SFAS No. 133, Accounting for Derivative Instruments and Hedging Activities, and SFAS No. 138, Accounting for Certain Derivative Instruments and Certain Hedging Activities. Wholesale sales of excess asset capacity and wholesale purchases are treated as normal sales and purchases under SFAS No. 133 and SFAS No. 138 and are not market to market.

The rescission of EITF 98-10, effective for fiscal years after December 15, 2002, will have no impact on KU's energy trading and risk management reporting as all forward and option contracts marked to market under EITF 98-10 are also within the scope of SFAS No. 133:

The table below summarizes KU's energy trading and risk management activities for 2003 and 2002:

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(in thousands)	<u>2003</u>	2002	
Fair value of contracts at beginning of period, net liabil	ity \$ (156)	\$ (186)	
Fair value of contracts when entered into during the p	eriod 2,654	(65)	
Contracts realized or otherwise settled during the peri	()	448	
Changes in fair values due to changes in assumptions	(1,357)	(353)	
Fair value of contracts at end of period, net liability	\$ 572	\$ (156)	

No changes to valuation techniques for energy trading and risk management activities occurred during 2003. Changes in market pricing, interest rate and volatility assumptions were made during both years. All contracts outstanding at December 31, 2003, have a maturity of less than one year and are valued using prices actively quoted for proposed or executed transactions or quoted by brokers.

KU maintains policies intended to minimize credit risk and revalues credit exposures daily to monitor compliance with those policies. At December 31, 2003, 100% of the trading and risk management commitments were with counterparties rated BBB-/Baa3 equivalent or better.

KU hedges the price volatility of its forecasted peak electric off-system sales with the sales of market-traded electric forward contracts for periods less than one year. These electric forward sales have been designated as cash flow hedges and are not speculative in nature. Gains or losses on these instruments, to the extent that the hedging relationship has been effective, are deferred in other comprehensive income. Gains and losses resulting from ineffectiveness are shown in KU's Consolidated Statements of Income in other income (expense) – net. Upon expiration of these instruments, the amount recorded in other comprehensive income is recorded in earnings. In 2003, KU recognized a pre-tax loss of approximately \$18,000, and a loss, net of tax, deferred in other comprehensive income of approximately \$147,000.

Accounts Receivable Securitization. On February 6, 2001, KU implemented an accounts receivable securitization program. The purpose of this program was to enable KU to accelerate the receipt of cash from the collection of retail accounts receivable, thereby reducing dependence upon more costly sources of working capital. The securitization program allowed for a percentage of eligible receivables to be sold. Eligible receivables were generally all receivables associated with retail sales that have standard terms and are not past due. KU was able to terminate this program at any time without penalty.

KU terminated the accounts receivable securitization program in January 2004 and replaced it with long-term loans from an E.ON affiliate. The accounts receivable program required KU R to maintain minimum levels of net worth. The program also contained a cross-default provision if KU defaulted on debt obligations in excess of \$25 million. If there was a significant deterioration in the payment record of the receivables by the retail customers or if KU failed to meet certain covenants regarding the program, the program could terminate at the election of the financial institutions. In this case, payments from retail customers would first be used to repay the financial institutions participating in the program, and would then be available for use by KU. KU did not violate any covenants with regard to the accounts receivable securitization program.

As part of the program, KU sold retail accounts receivables to a wholly owned subsidiary, KU R. Simultaneously, KU R entered into two separate three-year accounts receivable securitization facilities with two financial institutions and their affiliates whereby KU R could sell, on a revolving basis, an undivided interest in certain of its receivables and receive up to \$50 million from an unrelated third-party purchaser. The effective cost of the receivables program was comparable to KU's lowest cost source of capital, and was based on prime rated commercial paper. KU retained servicing rights of the sold receivables through two separate servicing agreements with the third-party purchaser. KU obtained an opinion from independent legal counsel indicating these transactions qualified as a true sale of receivables. As of December 31, 2003, the outstanding program balance was \$50.0 million.

To determine KU's retained interest, the proceeds on the sale of receivables to the financial institutions were netted against the amount of eligible receivables sold by KU to KU R. Interest expense, program fees, and facility fees paid to the financial institutions and an allowance for doubtful accounts were deducted to arrive at the future value of retained interest. The future value was discounted using the prime rate plus 25 basis points, assuming a 45-day receivable life. Pre-tax gains and losses from the sale of the receivables in 2003, 2002 and 2001 were a gain of \$41,057, and losses of \$317 and \$155,734, respectively. KU's net cash flows from KU R were \$(0.1) million, \$3.3 million and \$43.5 million for 2003, 2002 and 2001, respectively.

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The allowance for doubtful accounts associated with the eligible securitized receivables at December 31 was \$0.5 million in 2003, 2002 and 2001. This allowance was based on historical experience of KU. Each securitization facility contained a fully funded reserve for uncollectible receivables.

Note 5 - Concentrations of Credit and Other Risk

Credit risk represents the accounting loss that would be recognized at the reporting date if counterparties failed to perform as contracted. Concentrations of credit risk (whether on- or off-balance sheet) relate to groups of customers or counterparties that have similar economic or industry characteristics that would cause their ability to meet contractual obligations to be similarly affected by changes in economic or other conditions.

KU's customer receivables and revenues arise from deliveries of electricity to approximately 482,000 customers in over 600 communities and adjacent suburban and rural areas in 77 counties in central, southeastern and western Kentucky, to approximately 30,000 customers in five counties in southwestern Virginia and less than ten customers in Tennessee. For the year ended December 31, 2003, 100% of total utility revenue was derived from electric operations.

In August 2003, KU and its employees represented by IBEW Local 2100 entered into a three-year collective bargaining agreement. KU and its employees represented by USWA Local 9447-01 entered into a three-year collective bargaining agreement effective August 2002 and expiring August 2005. The employees represented by these two bargaining units comprise approximately 16% of KU's workforce.

Note 6 - Pension Plans and Other Postretirement Benefit Plans

KU has both funded and unfunded noncontributory defined benefit pension plans and other postretirement benefit plans that together cover substantially all of its employees. The healthcare plans are contributory with participants' contributions adjusted annually.

KU uses December 31 as the measurement date for its plans.

Obligations & Funded Status. The following table provides a reconciliation of the changes in the plan's benefit obligations and fair value of assets over the three-year period ending December 31, 2003, and a statement of the funded status as of December 31, 2003, for KU's sponsored defined benefit plan:

(in thousands)	<u>2003</u>	<u>2002</u>	<u>2001</u>
Pension Plans:			
Change in benefit obligation			
Benefit obligation at beginning of year	\$ 247,727	\$244,472	\$233,034
Service cost	2,962	2,637	2,761
Interest cost	15,924	16,598	17,534
Plan amendment	40	28	4
Change due to transfers	(269)	-	(16,827)
Curtailment loss	-	-	1,400
Special termination benefits	-	-	24,274
Benefits and lump sums paid	(22,594)	(23,291)	(29,166)
Actuarial (gain) or loss and other	13,915	7,283	11,458
Benefit obligation at end of year	<u>\$ 257,705</u>	<u>\$247,727</u>	<u>\$244,472</u>

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(in thousands)	2003	<u>2002</u>	<u>2001</u>	
Change in plan assets		001604	****	
Fair value of plan assets at beginning of year	\$ 178,534	\$216,947	\$244,677	
Actual return on plan assets	36,528	(13,767)	-	
Employer contributions	10,231	15,283	(15.201)	
Changes due to transfers	(206)	(15,382)		
Benefits and lump sums paid	(22,594)	(23,291)		
Administrative expenses Fair value of plan assets at end of year	<u>(1,400)</u> \$ 201,093	<u>(1,256)</u> \$178,534	<u>(1,419)</u> \$216,947	
•				
Reconciliation of funded status	0 (04 444)	m (<0.100)		
Funded status	\$ (56,611)	\$ (69,193)		
Unrecognized actuarial (gain) or loss	27,917	36,233	(20,581)	
Unrecognized transition (asset) or obligation	(399)	(532)	, ,	
Unrecognized prior service cost	9,184	10,106	11,027	
Net amount recognized at end of year	<u>\$ (19,909</u>)	<u>\$ (23,386)</u>	<u>\$ (37,743</u>)	
Other Benefits:				
Change in benefit obligation				
Benefit obligation at beginning of year	\$ 104,602	\$ 83,223	\$ 64,213	
Service cost	805	610	495	
Interest cost	6,313	6,379	5,433	
Curtailment loss	-	-	6,381	
Special termination benefits	-	-	3,824	
Benefits and lump sums paid net of retiree contributions		(4,640)		
Actuarial (gain) or loss	1,372	19,030	8,323	
Benefit obligation at end of year	<u>\$ 105,763</u>	<u>\$104,602</u>	<u>\$ 83,223</u>	
Change in plan assets				
Fair value of plan assets at beginning of year	\$ 7,943	\$ 14,330	\$ 23,762	
Actual return on plan assets	(775)	(2,698)	(4,404)	
Employer contributions	5,506	1,648	1,071	
Changes due to transfers	-	-	(598)	
Benefits and lump sums paid net of retiree contributions		<u>(5,337</u>)		
Fair value of plan assets at end of year	<u>\$ 5,379</u>	<u>\$ 7,943</u>	<u>\$ 14,330</u>	•
Reconciliation of funded status				
Funded status	\$(100,383)	\$(96,659)	\$(68,893)	
Unrecognized actuarial (gain) or loss	24,013	22,667	(437)	
Unrecognized transition (asset) or obligation	10,088	11,209	12,290	
Unrecognized prior service cost	2,142	2,891	3,548	
Net amount recognized at end of year	<u>\$ (64,140</u>)	<u>\$(59,892</u>)	<u>\$(53,492</u>)	
nounts Recognized in Statement of Financial Position. The 1				
l information for plans with benefit obligations in excess of plan				:
(in thousands)	<u>2003</u>	<u>2002</u>	<u>2001</u>	
Pension Plans:				
Amounts recognized in the balance sheet consisted of:	.			
Accrued benefit liability	\$(38,960)	\$ (51,035)	\$(37,743)	
Intangible asset	9,184	10,106	-	
Accumulated other comprehensive income	9,867	17.543		
Net amount recognized at year-end	\$(19,909)	<u>\$(23,386)</u>	\$ (37,743)	

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(in thousands)	2003	2002	<u>2001</u>	
Additional year-end information for plans with				
accumulated benefit obligations in excess of plan asse	ets:			
Projected benefit obligation	\$257,705	\$247,727	·\$244,472	
Accumulated benefit obligation	240,054	229,569	224,261	
Fair value of plan assets	201,093	178,534	216,947	
Other Benefits:				
Amounts recognized in the balance sheet				
consisted of:	4(51.140)	0(50.000)	0(53.400)	
Accrued benefit liability	\$(64,140)	\$(59,892)	\$(53,492)	
Additional year-end information for plans with				
benefit obligations in excess of plan assets:				
Projected benefit obligation	\$105,763	\$104,602	\$ 83,223	
Fair value of plan assets	5,379	7,943	14,330	
Increase (decrease) in minimum liability included in other comprehensive income	\$ (7,676)	\$17,543	\$0	
Components of Net Periodic Benefit Cost. The following tab.	le provides the comp	onents of net	periodic benefit co	st for the plans f
003, 2002 and 2001:				
(in thousands)	<u>2003</u>	2002	<u>2001</u>	
Pension Plans:				
Components of net periodic benefit cost				
Service cost	\$ 2,962	\$ 2,637	\$ 2,761	
Interest cost	15,925	16,598		
Expected return on plan assets	(14,888)	(18,406)		
Amortization of prior service cost	957	956		
Amortization of transition (asset) or obligation	(133)	(133)		
Recognized actuarial (gain) or loss	1,211	£ 1.652	<u>(120)</u>	
Net periodic benefit cost	<u>\$ 6,034</u>	<u>\$ 1,653</u>	<u>\$ 1,172</u>	
Special charges	en.	c	¢ 1.229	
Prior service cost recognized	\$ -	\$ -	\$ 1,238 <u>24,274</u>	
Special termination benefits				
Total charges	<u> </u>	<u> </u>	<u>\$ 25,512</u>	
Other Benefits:				
Components of net periodic benefit cost Service cost	\$ 806	\$ 610	\$ 495	
Interest cost	6,313	6,379		
Expected return on plan assets	(337)	(1,022)		
Amortization of prior service cost	714	691	740	
Amortization of transition (asset) or obligation	1,121	1,081	1,193	
Recognized actuarial (gain) or loss	<u>1,137</u>	343		
Net periodic benefit cost	\$ 9,754	\$ 8,082	<u>\$ 6,508</u>	
Special charges				
Transition obligation recognized	\$ -	\$ -	\$ 7,638	
Prior service cost recognized	-	-	1,613	
Special termination benefits			3,824	
Total charges	<u>\$</u>	<u>s</u> -	<u>\$ 13,075</u>	

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The assumptions used in the measurement of KU's pension benefit obligation are shown in the following table:

	<u>2003</u>	<u>2002</u>	<u>2001</u>
Weighted-average assumptions as of December 31:			
Discount rate	6.25%	6.75%	7.25%
Rate of compensation increase	3.00%	3.75%	4.25%

The assumptions used in the measurement of KU's net periodic benefit cost are shown in the following table:

	<u>2003</u>	<u>2002</u>	<u>2001</u>
Discount rate	6.75%	7.25%	7.75%
Expected long-term return on plan assets	9.00%	9.50%	9.50%
Rate of compensation increase	3.75%	4.25%	4.75%

To develop the expected long-term rate of return on assets assumption, KU considered the current level of expected returns on risk free investments (primarily government bonds), the historical level of the risk premium associated with the other asset classes in which the portfolio is invested and the expectations for future returns of each asset class. The expected return for each asset class was then weighted based on the target asset allocation to develop the expected long-term rate of return on assets assumption for the portfolio.

Assumed Healthcare Cost Trend Rates. For measurement purposes, a 12.0% annual increase in the per capita cost of covered healthcare benefits was assumed for 2004. The rate was assumed to decrease gradually to 5.0% by 2015 and remain at that level thereafter.

Assumed healthcare cost trend rates have a significant effect on the amounts reported for the healthcare plans. A 1% change in assumed healthcare cost trend rates would have the following effects:

(in thousands)	1% Decrease	1% Increase
Effect on total of service and interest cost components for 2003	\$ (463)	\$ 527
Effect on year-end 2003 postretirement benefit obligations	(7,041)	8,000

Plan Assets. The following table shows KU's weighted-average asset allocation by asset category at December 31:

	<u>2003</u>	2002	<u>2001</u>
Pension Plans:			
Equity securities	66%	64%	70%
Debt securities	33%	34%	28%
Other	<u>1</u> %	_2%	2%
Totals	<u>100</u> %	<u>100</u> %	<u>100</u> %
Other Benefits:			
Equity securities	0%	0%	97%
Debt securities	<u>100</u> %	<u>100</u> %	3%
Totals	<u>100%</u>	<u>100</u> %	<u>100</u> %

The investment policy of the pension plans was developed in conjunction with financial consultants, investment advisors and legal counsel. The goal of the investment policy is to preserve the capital of the fund and maximize investment earnings with a targeted real rate of return (adjusted for inflation) objective of 6.0 percent.

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The fund focuses on a long-term investment time horizon of at least three to five years or a complete market cycle. The assets of the pension plans are broadly diversified within different asset classes (equities, fixed income securities and cash equivalents).

To minimize the risk of large losses in a single asset class, no more than 5% of the portfolio will be invested in the securities of any one issuer with the exclusion of the U.S. government and its agencies. The equity portion of the fund is diversified among the market's various subsections to diversify risk, maximize returns and avoid undue exposure to any single economic sector, industry group or individual security. The equity subsectors include, but are not limited to growth, value, small capitalization and international.

In addition, the overall fixed income portfolio holdings have a maximum average weighted maturity of no more than fifteen (15) years, with the weighted average duration of the portfolio being no more than eight (8) years. All securities must be rated "investment grade" or better and foreign bonds in the aggregate shall not exceed 10% of the total fund. The cash investments should be in securities that either are of short maturities (not to exceed 180 days) or readily marketable with modest risk.

Derivative securities are permitted only to improve the portfolio's risk/return profile or to reduce transaction costs and must be used in conjunction with underlying physical assets in the portfolio. Derivative securities that involve speculation, leverage, interest rate anticipation, or any undue risk whatsoever are not deemed appropriate investments.

The investment objective for the post retirement benefit plan is to provide current income consistent with stability of principal and liquidity while maintaining a stable net asset value of \$1.00 per share. The post retirement funds are invested in a prime cash money market fund that invests primarily in a portfolio of short-term, high-quality fixed income securities issued by banks, corporations and the U.S. government.

Contributions. KU made a discretionary contribution to the pension plan of \$43.4 million in January 2004. No further discretionary contributions are planned and no contributions are required for 2004.

Thrift Savings Plans. KU has a thrift savings plan under section 401(k) of the Internal Revenue Code. Under the plan, eligible employees may defer and contribute to the plan a portion of current compensation in order to provide future retirement benefits. KU makes contributions to the plan by matching a portion of the employee contributions. The costs of this matching were approximately \$1.9 million for 2003, \$1.5 million for 2002 and \$1.4 million for 2001.

Note 7 - Income Taxes

Components of income tax expense are shown in the table below:

(in thousands))	<u>2003</u>	<u>2002</u>	<u>2001</u>
Included in or	perating expenses:			
Current	- federal	\$31,079	\$38,524	\$58,337
	- state	11,456	10,494	13,465
Deferred	- federal - net	11,198	3,467	(12,980)
	- state - net	923	<u>1,547</u>	(1,340)
Total		54,656	54,032	57,482

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	NOTES TO F	INANCIAL STATEMENTS (Cor	rtinued)		-
(in thousands)		2003	2002	2001	
Included in ot	her income - net:			 -	
Current	- federal	(1,961)	(685)	(948)	
	- state	(134)	(195)	(268)	
Deferred	- federal – net	180	15	863	
	- state - net	(19)	(88)	222	
Amortization	n of investment tax credit	_(2,641)	<u>(2,955</u>)	_(3,446)	
Total		(4,575)	(3,908)	(3,577)	
Total income	tax expense	<u>\$50,081</u>	\$50,124	<u>\$53,905</u>	
omponents of net def	erred tax liabilities included in the	balance sheet are shown be	elow:		
omponents of net def		balance sheet are shown be 2003	elow: 2002		
•	I				
(in thousands)	iabilities:				
(in thousands) Deferred tax l Depreciation	iabilities:				
(in thousands) Deferred tax l Depreciation	iabilities: n and other ated items	<u>2003</u>	2002		
(in thousands) Deferred tax I Depreciation plant-rela	iabilities: n and other ated items	<u>2003</u> \$282,376	2002 \$271,792		
(in thousands) Deferred tax I Depreciation plant-rela	iabilities: a and other ated items ties	2003 \$282,376 	2002 \$271,792 _30,378		
(in thousands) Deferred tax l Depreciation plant-rela Other liabilit	iabilities: n and other ated items ties	2003 \$282,376 27,499 309,875	2002 \$271,792 30,378 302,170		
(in thousands) Deferred tax I Depreciation plant-rela Other liabilit Deferred tax a Investment to	iabilities: n and other ated items ties	2003 \$282,376 27,499 309,875 2,365 9,710	\$271,792 <u>30,378</u> 302,170 3,431 11,609		
(in thousands) Deferred tax I Depreciation plant-rela Other liabilit Deferred tax a Investment to Income taxes	iabilities: n and other nted items ties assets: ax credit s due to customers	2003 \$282,376 27,499 309,875	2002 \$271,792 30,378 302,170		
(in thousands) Deferred tax I Depreciation plant-rela Other liabilit Deferred tax a Investment tax Income taxes Pensions Accrued liab	iabilities: in and other ated items ties assets: ax credit s due to customers wilities not currently	2003 \$282,376 27,499 309,875 2,365 9,710 (4,702)	\$271,792 30,378 302,170 3,431 11,609 15,861		
(in thousands) Deferred tax I Depreciation plant-rela Other liabilit Deferred tax a Investment tax Income taxes Pensions Accrued liab	iabilities: n and other nted items ties assets: ax credit s due to customers	2003 \$282,376 27,499 309,875 2,365 9,710 (4,702)	\$271,792 		
(in thousands) Deferred tax I Depreciation plant-rela Other liabilit Deferred tax a Investment t Income taxes Pensions Accrued liab deductibl	iabilities: in and other ated items ties assets: ax credit s due to customers wilities not currently	2003 \$282,376 27,499 309,875 2,365 9,710 (4,702)	\$271,792 30,378 302,170 3,431 11,609 15,861		

A reconciliation of differences between the statutory U.S. federal income tax rate and KU's effective income tax rate follows:

	<u>2003</u>	<u>2002</u>	<u>2001</u>
Statutory federal income tax rate	35.0%	35.0%	35.0%
State income taxes, net of federal benefit	5.8	5.5	5.4
Amortization of investment tax credit	(1.9)	(2.4)	(2.3)
Other differences – net	<u>(3.5</u>)	(3.2)	<u>(2.2</u>)
Effective income tax rate	<u>35.4</u> %	<u>34.9</u> %	<u>35,9</u> %

Other differences include tax benefits related to prior year audit settlements (1.0%), excess deferred taxes (1.8%), and various other permanent differences (0.7%).

Note 8 - Other Income - Net

Other income – net consisted of the following at December 31:

(in thousands)	<u>2003</u>	2002	2001
Equity in earnings - subsidiary company	\$3,644	\$ 6,967	\$ 1,803
Interest and dividend income	682	580	1,072
Investment tax credit	2,641	2,955	3,446
Income and other taxes	1,907	943	121
Other	<u>215</u>	_(1,077)	<u>2,194</u>
	<u>\$9,089</u>	<u>\$10,368</u>	\$ 8,636

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N	IOTES TO FINANCIAL STATEMENTS (Continued)		

Note 9 - Long-Term Debt

Refer to the Consolidated Statements of Capitalization for detailed information for KU's long-term debt.

Long-term debt and the current portion of long-term debt consists primarily of first mortgage bonds, pollution control bonds, and long-term loans from affiliated companies as summarized below (in thousands of \$). Interest rates and maturities in the table below are for the amounts outstanding at December 31, 2003 and reflects the impact of interest rate swaps.

		Weighted		
		Average		
	Stated	Interest		Principal
	Interest Rates	<u>Rate</u>	Maturities	Amounts
Noncurrent portion	Variable – 7.92%	3.10%	2006-2032	\$595,646
Current portion	Variable	1.34%	2024-2032	\$ 91,930

Under the provisions for KU's variable-rate pollution control bonds Series 10, 12, 13, 14, and 15, the bonds are subject to tender for purchase at the option of the holder and to mandatory tender for purchase upon the occurrence of certain events, causing the bonds to be classified as current portion of long-term debt in the Consolidated Balance Sheets. The average annualized interest rate for these bonds during 2003 was 1.07%.

Interest rate swaps are used to hedge KU's underlying debt obligations. These swaps hedge specific debt issuances and, consistent with management's designation, are accorded hedge accounting treatment. As of December 31, 2003, KU has swaps with a combined notional value of \$153 million. The swaps effectively convert fixed rate obligations on KU's first mortgage bonds Series P and R and pollution control bonds Series 9 to variable-rate obligations. See Note 4.

In September 2002, KU issued \$96 million variable-rate pollution control bonds Series 16 due October 1, 2032, and exercised its call option on \$96 million, 7.45% pollution control bonds Series 8 due September 15, 2016.

In May 2002, KU issued \$37.9 million variable-rate pollution control bonds Series 12, 13, 14, and 15 due February 1, 2032, and exercised its call option on \$37.9 million, 6.25% pollution control bonds Series 1B, 2B, 3B, and 4B due February 1, 2018.

In June 2003, KU's first mortgage bond, 6.32% Series Q of \$62 million, matured.

In November 2003, KU called its first mortgage bond, Series P 8.55% of \$33 million, due in 2007, and replaced it with a loan from an affiliated company.

Substantially all of KU's utility plant is pledged as security for its first mortgage bonds.

During 2003, KU entered into four long-term loans from an affiliated company totaling \$283 million (see Note 1). Of this total, \$100 million is unsecured with an interest rate of 4.55% and matures in April 2013. The remaining \$183 million (which is made up of \$75 million at 5.31% due August 2013, \$33 million at 4.24% due November 2010 and \$75 million at 2.29% due December 2005) is secured by a lien subordinated to the first mortgage bond lien. The second lien applies to substantially all utility assets of KU.

The following table reflects the long-term debt maturities:

Name of Respondent Kentucky Utilities Company				This Report (1) X An Or (2) _ A Res	iginal	Date of Report (Mo, Da, Yr) 03/31/2004	Year of Report Dec 31, 2003
		NOTES T	O FINANCIA	L STATEMEN	TS (Continued)		
(in thousands) First mortgage bonds Pollution control bonds Notes payable to Fidelia Long-term debt marked to market	\$ 2004 \$ - 91,930 (1) - \$91,930	2005 \$ - 75,000	2006 \$36,000	2007 \$53,000 - - - 8,162 \$61,162	\$ - - - \$ -	Thereafter \$ 50,000 158,900 208,000 6,584 \$423,484	Total \$139,000 250,830 283,000 14.746 \$687,576

Includes \$91,930 of bonds with put provisions that allow the holders to sell bonds back to KU at a specific price before
maturity.

In January 2004, KU entered into one additional unsecured long-term loan from an affiliated company totaling \$50 million with an interest rate of 4.39% that matures in January 2012. The proceeds were used to repay amounts due under the accounts receivable securitization program.

In February 2004, KU terminated the swap it had in place at December 31, 2003 related to the Series 9 pollution control bonds. The notional amount of the terminated swap was \$50 million and KU received a payment of \$2.0 million as part of the termination. The swap was terminated because it was no longer an effective hedge of the underlying bond.

Note 10 - Notes Payable and Other Short-Term Obligations

KU participates in an intercompany money pool agreement wherein LG&E Energy and LG&E make funds available to KU at market-based rates (based on an index of highly rated commercial paper issues as of the prior month end) up to \$400 million. Likewise, LG&E Energy and KU make funds available to LG&E at market-based rates up to \$400 million. The balance of the money pool loan from LG&E Energy (shown as "Notes payable to affiliate") was \$43.2 million at an average rate of 1.00% and \$119.5 million at an average rate of 1.61% at December 31, 2003 and 2002, respectively. The amount available to KU under the money pool agreement at December 31, 2003 was \$356.8 million. LG&E Energy maintains a revolving credit facility totaling \$150 million with an affiliate to ensure funding availability for the money pool. The outstanding balance under LG&E Energy's facility as of December 31, 2003 was \$111.1 million, and availability of \$38.9 million remained.

Note 11 - Commitments and Contingencies

The following is provided to summarize KU's contractual cash obligations for periods after December 31, 2003:

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NOTES TO FINANCIAL STATEMENTS (Continued)					

		Payments Due	by Period		
(in thousands)		2005-	2007-	After	
Contractual Cash Obligations	<u>2004</u>	<u>2006</u>	<u>2008</u>	<u>2008</u>	<u>Total</u>
Short-term debt (a)	\$ 43,231	\$ -	\$ -	\$ -	\$ 43,231
Long-term debt (b)	91,930	111,000	53,000	431,646	687,576
Unconditional purchase obligations (c)	37,433	76,419	79,733	686,420	880,005
Other long-term obligations (d)	82,100	-	<u> </u>		82,100
Total contractual cash obligations (e)	<u>\$254,694</u>	<u>\$187,419</u>	<u>\$132,733</u>	<u>\$1,118,066</u>	\$1,692,912

- (a) Represents borrowings from affiliate company due within one year.
- (b) Includes long-term debt of \$91.9 million classified as a current liability because the bonds are subject to tender for purchase at the option of the holder and to mandatory tender for purchase upon the occurrence of certain events.

 Maturity dates for the bonds range from 2024 to 2032.
- (c) Represents future minimum payments under purchased power agreements through 2023.
- (d) Represents construction commitments.
- (e) KU does not expect to pay the \$91.9 million of long-term debt classified as a current liability in the Consolidated Balance Sheets in 2004 as explained in (b) above. KU anticipates cash from operations and external financing will be sufficient to fund future obligations. KU anticipates refinancing a portion of its short-term debt with long-term debt in 2004.

Operating Leases. KU leases office space, office equipment, and vehicles. KU accounts for these leases as operating leases. In addition, KU reimburses LG&E for a portion of the lease expense paid by LG&E for KU's usage of office space leased by LG&E. Total lease expense for 2003, 2002, and 2001, was \$2.2 million, \$3.1 million, and \$3.5 million, respectively.

KU is a participant in a sale and leaseback transaction involving its 62% interest in two jointly-owned CTs at KU's E.W. Brown generating station (Units 6 and 7). Commencing in December 1999, LG&E and KU entered into a tax-efficient, 18-year lease of the CTs. LG&E and KU have provided funds to fully defease the lease, and have executed an irrevocable notice to exercise an early purchase option contained in the lease after 15.5 years. The financial statement treatment of this transaction is no different than if KU had retained its ownership. The transaction produced a pre-tax gain of approximately \$1.9 million which was recorded in other income on the income statement in 2000, pursuant to a Kentucky Commission order. The leasing transaction was entered into following receipt of required state and federal regulatory approvals.

In case of default under the lease, KU is obligated to pay to the lessor its share of certain fees or amounts. Primary events of default include loss or destruction of the CTs, failure to insure or maintain the CTs and unwinding of the transaction due to governmental actions. No events of default currently exist with respect to the lease. Upon any termination of the lease, whether by default or expiration of its term, title to the CTs reverts jointly to LG&E and KU.

At December 31, 2003, the maximum aggregate amount of default fees or amounts, which decrease over the term of the lease, was \$8.9 million, of which KU would be responsible for 62%. KU has made arrangements with LG&E Energy, via guarantee and regulatory commitment, for LG&E Energy to pay its full portion of any default fees or amounts. KU paid LG&E Energy a one-time fee of \$186,000 to provide the guarantee.

Purchased Power. KU has purchase power arrangements with OMU, EEI, and OVEC. Under the OMU agreement, which expires on January 1, 2020, KU purchases all of the output of a 400-Mw (approximate) coal-fired generating station not required by OMU. The amount of purchased power available to KU during 2004-2008, which is expected to be approximately 8% of KU's total kWh native load energy requirements, is dependent upon a number of factors including the OMU units' availability, maintenance schedules, fuel costs and OMU requirements. Payments are based on the total costs of the station allocated per terms of the OMU agreement. Included in the total costs is KU's proportionate share of debt service requirements on \$210.9 million of OMU bonds outstanding at December 31, 2003. The debt service is allocated to KU based on its annual allocated share of capacity, which averaged approximately 47% in 2003. KU does not guarantee the OMU bonds, or any requirements therein, in the event of default by OMU.

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KU has a 20% equity ownership in EEI, which is accounted for on the equity method of accounting. KU's entitlement is 20% of the available capacity of a 1,000 Mw station. Payments are based on the total costs of the station allocated per terms of an agreement among the owners, which generally follow delivered kWh.

KU has an investment of 2.5% ownership in OVEC's common stock, which is accounted for under the cost method of accounting. KU's entitlement is 2.5% of OVEC's generation capacity or approximately 55 Mw.

The estimated future minimum annual demand payments under purchased power agreements for the five years subsequent to December 31, 2003, are as follows:

(in thousands)	
2004	\$ 37,433
2005	37,481
2006	38,938
2007	38,882
2008	40,851
Thereafter	686,420
Total	<u>\$ 880,005</u>

Construction Program. KU had approximately \$11.5 million of commitments in connection with its construction program at December 31, 2003. Construction expenditures for the years 2004 and 2005 are estimated to total approximately \$312.0 million; although all of this is not currently committed, including the construction of four jointly owned CTs, \$23.2 million, and construction of NOx equipment, \$58.9 million.

Environmental Matters. KU is subject to SO2 and NOx emission limits on its electric generating units pursuant to the Clean Air Act. KU met its Phase I SO2 requirements primarily through installation of FGD equipment on Ghent Unit 1. KU's strategy for Phase II SO2 reductions, which commenced January 1, 2000, is to use accumulated emissions allowances to delay additional capital expenditures and will include fuel switching or the installation of additional FGDs as necessary. KU met the NOx emission requirements of the Act through installation of low-NOx burner systems. KU's compliance plans are subject to many factors including developments in the emission allowance and fuel markets, future regulatory and legislative initiatives, and advances in clean air control technology. KU will continue to monitor these developments to ensure that its environmental obligations are met in the most efficient and cost-effective manner.

In September 1998, the EPA announced its final "NOx SIP Call" rule requiring states to impose significant additional reductions in NOx emissions by May 2003, in order to mitigate alleged ozone transport impacts on the Northeast region. The Commonwealth of Kentucky SIP, which was approved by EPA June 24, 2003, requires reductions in NOx emissions from coal-fired generating units to the 0.15 lb./Mmbtu level on a system-wide basis. In related proceedings in response to petitions filed by various Northeast states, in December 1999, EPA issued a final rule pursuant to Section 126 of the Clean Air Act directing similar NOx reductions from a number of specifically targeted generating units including all KU units in the eastern half of Kentucky. Additional petitions currently pending before EPA may potentially result in rules encompassing KU's remaining generating units. As a result of appeals to both rules, the compliance date was extended to May 2004. All KU generating units are subject to the May 2004 compliance date under these NOx emissions reduction rules.

KU is currently implementing a plan for adding significant additional NOx controls to its generating units. Installation of additional NOx controls will proceed on a phased basis, with installation of controls commencing in late 2000 and continuing through the final compliance date. KU estimates that it will incur total capital costs of approximately \$230 million to reduce its NOx emissions to the 0.15 lb./Mmbtu level on a company-wide basis. As of December 31, 2003, KU has incurred \$172 million of these capital costs related to the reduction of its NOx emissions. In addition, KU will incur additional operation and maintenance costs in operating new NOx controls. KU believes its costs in this regard to be comparable to those of similarly situated utilities with like generation assets. KU had anticipated that such capital and operating costs are the type of costs that are eligible for recovery from customers under its environmental surcharge mechanism and believed that a significant portion of such costs could be recovered. In April 2001, the Kentucky Commission granted recovery of these costs for KU.

i	FERC FORM NO. 1 ((ED. 12-88)

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KU is also monitoring several other air quality issues which may potentially impact coal-fired power plants, including EPA's revised air quality standards for ozone and particulate matter, measures to implement EPA's regional haze rule and EPA's December 2003 proposals to regulate mercury emissions from steam electric generating units and to further reduce emissions of sulfur dioxide and nitrogen oxides under the Interstate Air Quality Rule.

KU owns or formerly owned several properties that were used for company or company-predecessor operations, including MGP's, power production facilities and substations. While KU completed a cleanup of one such site in 1995, evaluations of these types of properties generally have not identified issues of significance. With regard to these properties, KU is unaware of any imminent exposure or liability.

In October 1999, approximately 38,000 gallons of diesel fuel leaked from a cracked valve in an underground pipeline at KU's E.W. Brown Station. KU commenced immediate spill containment and recovery measures which continued under the oversight of EPA and state officials and prevented the spill from reaching the Kentucky River. KU ultimately recovered approximately 34,000 gallons of diesel fuel. In November 1999, the Kentucky Division of Water issued a notice of violation for the incident. KU has settled all outstanding issues for this incident with the Commonwealth of Kentucky. KU incurred costs of approximately \$1.8 million and received insurance reimbursement of \$1.2 million. In December 2002, the Department of Justice (DOJ) sent correspondence to KU regarding a potential per-day fine for failure to timely submit a facility response plan and a per-gallon fine for the amount of oil discharged. KU and the DOJ have commenced settlement discussions using existing DOJ settlement guidelines on this matter.

In April 2002, the EPA sent correspondence to KU regarding potential exposure in connection with \$1.5 million in completed remediation costs associated with a transformer scrap-yard. KU believes it is one of the more remote among a number of potentially responsible parties and has entered into settlement discussions with the EPA on this matter.

Note 12 - Jointly Owned Electric Utility Plant

LG&E and KU jointly own the following combustion turbines:

(\$ in thousands)		LG&E	<u>KU</u>	<u>Total</u>
Paddy's Run 13	Ownership %	53%	47%	100%
	Mw capacity	84	74	158
	Cost	\$33,919	\$29,973	\$63,892
	Depreciation	<u>2,875</u>	<u>2,527</u>	5,402
	Net book value	<u>\$31.044</u>	<u>\$27,446</u>	<u>\$58,490</u>
E.W. Brown 5	Ownership %	53%	47%	100%
	Mw capacity	71	63	134
	Cost	\$24,111	\$20,296	\$44,407
	Depreciation	2,033	1,700	3,733
	Net book value	<u>\$22,078</u>	<u>\$18,596</u>	<u>\$40,674</u>
E.W. Brown 6	Ownership %	38%	62%	100%
	Mw capacity	59	95	154
	Cost	\$23,975	\$36,701	\$60,676
	Depreciation	2,629	5,447	8,076
	Net book value	<u>\$21,346</u>	<u>\$31,254</u>	<u>\$52,600</u>

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(\$ in thousands)		<u>LG&E</u>	<u>KU</u>	<u>Total</u>	
E.W. Brown 7	Ownership %	38%	62%	100%	
	Mw capacity	59	95	154	
	Cost	\$23,824	\$38,256	\$62,080	
	Depreciation	<u>3,571</u>	4,039	7,610	
	Net book value	<u>\$20,253</u>	<u>\$34,217</u>	<u>\$54,470</u>	
Trimble 5	Ownership %	29%	71%	100%	
	Mw capacity	45	110	155	
	Cost	\$15,970	\$39,045	\$55,015	
	Depreciation	7 99	1,953	2,752	
	Net book value	<u>\$15,171</u>	\$37,092	\$52,263	
Trimble 6	Ownership %	29%	71%	100%	
Time to 0	Mw capacity	45	110	155	
	Cost	\$15,961	\$39,025	\$54,986	
	Depreciation	<u>798</u>	1,952	2,750	
	Net book value	\$15,163	\$37,073	\$52,236	
	• • • • • • • • • • • • • • • • • • • •				
Trimble 7	Ownership %	37%	63%	100%	
	Mw capacity	56	96	152	
	Current CWIP	\$17,342	\$29,634	\$46,976	
Trimble 8	Ownership %	37%	63%	100%	
	Mw capacity	56	96	152	
	Current CWIP	\$17,307	\$29,601	\$46,908	
Trimble 9	Ownership %	37%	63%	100%	
	Mw capacity	56	96	152	
	Current CWIP	\$17,300	\$29,599	\$46,899	
Trimble 10	Ownership %	37%	63%	100%	
Timiose To	Mw capacity	56	96	152	
	Current CWIP	\$17,300	\$29,597	\$46,897	
Trimble OT Diveline	Overnoughin 0/	29%	710/	1000/	
Trimble CT Pipeline	Ownership %	\$1,835	71% \$4,475	100%	
	Cost Depreciation			\$6,310	
	Net book value	<u>102</u> \$1,733	<u>249</u> <u>\$4,226</u>	<u>351</u> <u>\$5,959</u>	
m : 11 cm a 1 : 1	0 1: 0			— ·—	
Trimble CT Substation	Ownership %	29%	71%	100%	
	Cost	\$1,474	\$3,598	\$5,072	
	Depreciation	45 \$1.420	116 62 482	<u>161</u>	
	Net book value	<u>\$1,429</u>	<u>\$3,482</u>	<u>\$4,911</u>	

See also Note 11, Construction Program, for KU's planned expenditures for construction of four jointly owned CTs in 2004.

Note 13 - Related Party Transactions

KU, subsidiaries of LG&E Energy and other subsidiaries of E.ON engage in related party transactions. Transactions between KU and its subsidiary KU R are eliminated upon consolidation with KU. Transactions between KU and LG&E Energy subsidiaries are eliminated upon consolidation of LG&E Energy. Transactions between KU and E.ON subsidiaries are eliminated upon consolidation of E.ON. These transactions are generally performed at cost and are in accordance with the SEC regulations under the PUHCA and the

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applicable Kentucky Commission and Virginia Commission regulations. Amounts payable to and receivable from related parties are netted and presented as accounts payable to affiliated companies on the balance sheet of KU, as allowed due to the right of offset. Obligations related to intercompany debt arrangements with LG&E Energy and Fidelia, an E.ON subsidiary, are presented as separate line items on the balance sheet, as appropriate. The significant related party transactions are disclosed below.

Electric Purchases

KU and LG&E purchase energy from each other in order to effectively manage the load of their retail and off-system customers. In addition, KU and LG&E Energy Marketing Inc. ("LEM"), a subsidiary of LG&E Energy, purchase energy from each other. These sales and purchases are included in the Consolidated Statements of Income as Electric Operating Revenues and Purchased Power Operating Expense. KU intercompany electric revenues and purchased power expense for the years ended December 31, 2003, 2002, and 2001 were as follows:

(in thousands)	<u>2003</u>	2002	<u>2001</u>
Electric operating revenues from LG&E	\$46,690	\$33,249	\$31,133
Electric operating revenues from LEM	2,408	3,581	5,444
Purchased power from LG&E	53,747	41,480	28,521
Purchased power from LEM	-	913	-

Interest Charges

KU participates in an intercompany money pool agreement wherein LG&E Energy and LG&E make funds available to KU at market-based rates (based on an index of highly rated commercial paper issues as of the prior month end) up to \$400 million. Likewise, LG&E Energy and KU make funds available to LG&E at market-based rates up to \$400 million. The balance of the money pool loan from LG&E Energy (shown as "Notes payable to affiliated company") was \$43.2 million at an average rate of 1.00% and \$119.5 million at an average rate of 1.61% at December 31, 2003 and 2002, respectively. The amount available to KU under the money pool agreement at December 31, 2003 was \$356.8 million. LG&E Energy maintains a revolving credit facility totaling \$150 million with an affiliate to ensure funding availability for the money pool. The outstanding balance under LG&E Energy's facility as of December 31, 2003 was \$111.1 million, and availability of \$38.9 million remained.

In addition, in 2003 KU began borrowing long-term funds from Fidelia Corporation, an affiliate of E.ON (see Note 9). Fidelia Corporation has a second lien on the property subject to the first mortgage bond lien. The second lien secures \$183 million of the loans provided by Fidelia.

Intercompany agreements do not require interest payments for receivables related to services provided when settled within 30 days. The only interest income or expense recorded by the utilities relates to LG&E's receipt and payment of KU's portion of off-system sales and purchases.

KU intercompany interest income and expense for the years ended December 31, 2003, 2002, and 2001 were as follows:

(in thousands)	2003	2002	2001
Interest on money pool loans	\$1,204	\$1,071	\$974
Interest on Fidelia loans	4,729	•	-
Interest expense paid to LG&E	7	5	-
Interest income received from LG&E	8	61	296

Other Intercompany Billings

LG&E Services provides KU with a variety of centralized administrative, management, and support services in accordance with agreements approved by the SEC under PUHCA. These charges include taxes paid by LG&E Energy on behalf of KU, labor and burdens of LG&E Services employees performing services for KU, and vouchers paid by LG&E Services on behalf of KU. The cost of these services are directly charged to KU, or for general costs which cannot be directly attributed, charged based on predetermined allocation factors, including the following ratios: number of customers, total assets, revenues, number of employees, and other

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FERC FORM NO. 1 (ED. 12-88)	Page 123.25

Name of Respondent	This Report is:	Date of Report	Year of Report			
·	(1) X An Original	(Mo, Da, Yr)				
Kentucky Utilities Company	(2) _ A Resubmission	03/31/2004	Dec 31, 2003			
NOTES TO FINANCIAL STATEMENTS (Continued)						

statistical information. These costs are charged on an actual cost basis.

In addition, KU and LG&E provide certain services to each other and to LG&E Services, in accordance with exceptions granted under PUHCA. Billings between LG&E and KU relate to labor and overheads associated with union employees performing work for the other utility, charges related to jointly-owned combustion turbines, and other miscellaneous charges. Billings from KU to LG&E Services related to information technology-related services provided by KU employees, cash received by LG&E Services on behalf of KU, and services provided by KU to other non-regulated businesses which are paid through LG&E Services.

Intercompany billings to and from KU for the years ended December 31, 2003, 2002, and 2001 were as follows:

(in thousands)	2003	2002	<u>2001</u>
LG&E Services billings to KU	\$187,320	\$176,254	\$201,513
KU billings to LG&E	31,850	36,404	87,992
LG&E billings to KU	23,436	29,659	31,314
KU billings to LG&E Services	14,199	18,573	11,726

Note 14 - Notes to Statement of Cash Flows

Supplemental Disclosures of Cash Flow Information	<u>2003</u>	2002
Cash paid during the year for (in thousands):		
Income taxes	\$37,166	\$59,580
Interest on borrowed money	\$23,737	\$39,591

Note 15 - Subsequent Events

KU made a contribution to the pension plan of \$43.4 million in January 2004 (see Note 6).

KU terminated the accounts receivable securitization program in January 2004 (see Note 4).

In January 2004, KU entered into an unsecured long-term loan with an affiliated company totaling \$50 million with an interest rate of 4.39% that matures in January 2012. The proceeds were used to repay amounts due under the accounts receivable securitization program (see Note 9).

In February 2004, KU terminated the swap it had in place at December 31, 2003 related to the Series 9 pollution control bonds. The notional amount of the terminated swap was \$50 million and KU received a payment of \$2.0 million as part of the termination. The swap was terminated because it was no longer an effective hedge of the underlying bond (see Notes 4 and 9).

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Name of Respondent This Report Is: Date of Report Year of Report (1) [X] An Original (Mo, Da, Yr) Pos. 21 2003			Year of Report Dec. 31, 2003				
Kent	ucky Utilities Company	(2) A Resubmi	ssion	03/31/2004			
STATEMENTS OF ACCUMULATED COMPREHENSIVE INCOME, COMPREHENSIVE INCOME, AND HEDGING ACTIVITIES							
1. Report in columns (b) (c) and (e) the amounts of accumulated other comprehensive income items, on a net-of-tax basis, where appropriate.							
2. Re	2. Report in columns (f) and (g) the amounts of other categories of other cash flow hedges.						
3. Fo	each category of hedges that have been acc	ounted for as "fair value hi	edges", report the	e accounts affected and th	e related amounts in a footnote.		
	Item	Unrealized Gains and	Minimum Pen	sion Foreign Cui	rency Other		
Line	ileni	Losses on Available-	Liability adjust	1			
No.		for-Sale Securities	(net amoun				
	(a)	(b)	(c)	(d)	(e)		
1	Balance of Account 219 at Beginning of						
	Preceeding Year				1,588,424		
2	Preceding yr. Reclassification from Account 219 Net Income						
3	Preceding Year Changes in Fair Value		(10.4	162,375)	(1,588,424)		
4	Total (lines 2 and 3)			162,375)	(1,588,424)		
	Balance of Account 219 at End of				(,,550,721)		
	Preceding Yr/Beginning of Current Yr		(10,4	162,375)			
6	Current Year Reclassification From Account						
	219 to Net Income	· · · · · · · · · · · · · · · · · · ·					
7	Current Year Changes in Fair Value			577,855			
	Total (lines 6 and 7)		4,	577,855			
9	Balance of Account 219 at End of Current Year		(5.5	384,520)			
	1 Cai		(0,0	504,020)			
		i					
		İ					
]			
-							

	cky Utilities Company	(1) X An Origin (2) A Resubn	al (Mo, nission 03/31	Da, Yr)	Dec. 31, 2003
-	STATEMENTS OF ACC	UMULATED COMPREHENSIVE		IVE INCOME, AND H	EDGING ACTIVITIES
_ine No.	Other Cash Flow Hedges Blended Limits Cash Flow on Power Purchases	Other Cash Flow Hedges [Specify] (g)	Totals for each category of items recorded in Account 219	Net Income (Carri Forward from Page 117, Line 7	Comprehensive
1		(9)	1,588,424		<u> </u>
2					
3			(12,050,799)		
4			(12,050,799)	93,373	,757 81,322,958
5			(10,462,375)		
6			<u> </u>		
7	(146,466)		4,431,389 4,431,389	91,408	,681 95,840,070
8 9	(146,466)		(6,030,986)	91,400	95,040,070

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Name of Respondent	This Report is:	Date of Report	Year of Report
	(1) X An Original	(Mo, Da, Yr)	
Kentucky Utilities Company	(2) _ A Resubmission	03/31/2004	Dec 31, 2003
	FOOTNOTE DATA		

Schedule Page: 122(a)(b) Line No.: 1 Column: e
Cumulative effect of change in accounting principle -- Accounting for derivative instruments and hedging activities.

Name	e of Respondent This Report Is: (1) X An Original	Date of Report (Mo, Da, Yr)	Year of Report
Kent	ucky Utilities Company (2) A Resubmission	03/31/2004	Dec. 31, 2003
	SUMMARY OF UTILITY PLANT AND A	CCUMULATED PROVISIONS	
	FOR DEPRECIATION, AMORTIZA	TION AND DEPLETION	
Line	Classification	Total	Electric
No.	(a)	(b)	(c)
1	Utility Plant		a a second
2	In Service		
3	Plant in Service (Classified)	3,193,179,094	3,193,179,094
4	Property Under Capital Leases		
5	Plant Purchased or Sold	-34,153	-34,150
6	Completed Construction not Classified		
7	Experimental Plant Unclassified		
8	Total (3 thru 7)	3,193,144,941	3,193,144,94
9	Leased to Others		
10	Held for Future Use		
11	Construction Work in Progress	403,511,569	403,511,569
12	Acquisition Adjustments		
13	Total Utility Plant (8 thru 12)	3,596,656,510	3,596,656,510
14	Accum Prov for Depr, Amort, & Depl	1,616,996,905	1,616,996,905
15	Net Utility Plant (13 less 14)	1,979,659,605	1,979,659,60
16	Detail of Accum Prov for Depr, Amort & Depl		
17	In Service:		
18	Depreciation	1,602,604,163	1,602,604,16
19	Amort & Depl of Producing Nat Gas Land/Land Right		
20	Amort of Underground Storage Land/Land Rights		
21	Amort of Other Utility Plant	14,392,742	14,392,74
22	Total In Service (18 thru 21)	1,616,996,905	1,616,996,90
23	Leased to Others		
24	Depreciation		
25	Amortization and Depletion		
26	Total Leased to Others (24 & 25)		
27	Held for Future Use		
28	Depreciation		
29	Amortization		
30	Total Held for Future Use (28 & 29)		
31	Abandonment of Leases (Natural Gas)		
32	Amort of Plant Acquisition Adj		
33	Total Accum Prov (equals 14) (22,26,30,31,32)	1,616,996,905	1,616,996,90
	`.		

Name of Respondent Kentucky Utilities Compan	y (2		Date of Report (Mo, Da, Yr) 03/31/2004	Year of Report Dec. 31, 2003					
SUMMARY OF UTILITY PLANT AND ACCUMULATED PROVISIONS FOR DEPRECIATION. AMORTIZATION AND DEPLETION									
Gas	Other (Specify)	Other (Specify)	Other (Specify)	Common	Line				
(d)	(e)	(f)	(g)	(h)	No.				
					1				
				·	2				
	<u> </u>				3				
<u></u>	 				4				
			 		5				
					6				
	-				8				
			 		9				
			 		10				
	 	<u> </u>	 		11				
	 		<u> </u>		12				
	 		 		13				
					14				
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1. /					16				
				••	17				
					18				
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					20				
					21				
					22				
	A Transport				23				
				·	24				
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					26				
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			 		28				
					29				
					30				
					31				
			 		32				
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1									
			<u> </u>	· · · · · · · · · · · · · · · · · · ·	1				

Name of Respondent Kentucky Utilities Company		This Report Is: (1) X An Original	Date of Report (Mo, Da, Yr)	Year of Report Dec. 31, 2003					
		(2) A Resubmission	03/31/2004						
	ELECTRIC PLANT IN SERVICE (Account 101, 102, 103 and 106)								
2. In Accou 3. Inc 4. For reduc	eport below the original cost of electric plant in ser addition to Account 101, Electric Plant in Service unt 103, Experimental Electric Plant Unclassified; clude in column (c) or (d), as appropriate, correction revisions to the amount of initial asset retirement tions in column (e) adjustments.	(Classified), this page and the next and Account 106, Completed Const ons of additions and retirements for costs capitalized, included by prima	include Account 102, Electric P ruction Not Classified-Electric. the current or preceding year. ary plant account, increases in						
	close in parentheses credit adjustments of plant a								
	assify Account 106 according to prescribed accou								
	umn (c) are entries for reversals of tentative distrit nt retirements which have not been classified to p								
•	ments, on an estimated basis, with appropriate co	· · · · · · · · · · · · · · · · · · ·	* -						
Line	Account		Balance	Additions					
No.	(a)		Beginning of Year (b)	(c)					
1	1. INTANGIBLE PLANT			. (0)					
2	(301) Organization		44,4	56					
3	(302) Franchises and Consents		81,3	2,103					
4	(303) Miscellaneous Intangible Plant		17,297,3						
5	TOTAL Intangible Plant (Enter Total of lines 2, 3,	and 4)	17,423,						
	2. PRODUCTION PLANT								
	A. Steam Production Plant								
	(310) Land and Land Rights		10,478,5	25					
	(311) Structures and Improvements		154,711,3						
	· · · · · · · · · · · · · · · · · · ·		790,197,5						
	(313) Engines and Engine-Driven Generators			1,1020,000					
12	(314) Turbogenerator Units		191,722,8	8,654,418					
13	(315) Accessory Electric Equipment		81,289,1						
14	(316) Misc. Power Plant Equipment		20,719,0						
	(317) Asset Retirement Costs for Steam Producti	on	20,110,0	8,603,841					
	TOTAL Steam Production Plant (Enter Total of lin		1,249,118,4						
	B. Nuclear Production Plant		,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	31,000,234					
	(320) Land and Land Rights		<u> </u>						
19	(321) Structures and Improvements								
20	(322) Reactor Plant Equipment								
	(323) Turbogenerator Units								
	(324) Accessory Electric Equipment								
23	(325) Misc. Power Plant Equipment								
	(326) Asset Retirement Costs for Nuclear Produc	tion							
	TOTAL Nuclear Production Plant (Enter Total of I								
	C. Hydraulic Production Plant	mes 10 tilu 24)	1. (1. 8. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1.						
	(330) Land and Land Rights		892,7	01					
	(331) Structures and Improvements		497,4	<u> </u>					
	(332) Reservoirs, Dams, and Waterways		8,142,1						
	(333) Water Wheels, Turbines, and Generators		532,6						
	(334) Accessory Electric Equipment		349,8	·					
	(335) Misc. Power PLant Equipment		163,1						
	(336) Roads, Railroads, and Bridges		48,1						
	(337) Asset Retirement Costs for Hydraulic Produ	ction	70,1	+0					
	TOTAL Hydraulic Production Plant (Enter Total of		10 626 1	65 440,000					
	D. Other Production Plant	11.00 21 010 07)	10,626,1	65 140,903					
	(340) Land and Land Rights		275,0						
	(341) Structures and Improvements		21,174,9						
	(342) Fuel Holders, Products, and Accessories								
	(343) Prime Movers		18,325,8						
	(344) Generators		251,279,0 47,479,9						
	(345) Accessory Electric Equipment		47,479,9 19,116,7						
-	(346) Misc. Power Plant Equipment		4,681,0						
	(2.12) missir , series , mark Ederbringer		4,001,0	343,210					
				1					

Name of Respondent	This Report Is:	Date of R		ort
Kentucky Utilities Company	(1) [X] An Ori (2) A Resi	ginal (Mo, Da, ubmission 03/31/200	· 1 Dec. 31.	2003
		(Account 101, 102, 103 and 106) (
distributions of these tentative classification amounts. Careful observance of the above respondent's plant actually in service at elements. Show in column (f) reclassifications or classifications arising from distribution of a provision for depreciation, acquisition adjustment dassifications. 8. For Account 399, state the nature and subaccount classification of such plant co	e instructions and the texts of And of year. transfers within utility plant accommounts initially recorded in Accomments, etc., and show in columns of plant included in this accommon to the requirement of	accounts 101 and 106 will avoid ser counts. Include also in column (f) the account 102, include in column (e) the armn (f) only the offset to the debits count and if substantial in amount states pages.	ne additions or reductions of pre e amounts with respect to acc or credits distributed in column submit a supplementary stater	amount of cimary account umulated n (f) to primary nent showing
For each amount comprising the repor and date of transaction. If proposed journ	ted balance and changes in Ad	the Commission as required by the	: Uniform System of Accounts	give also date
Retirements (d)	Adjustments (e)	Transfers (f)	Balance at End of Year (g)	Line No.
				1
			44,456	2
			83,453	3
			21,714,580	4
			21,842,489	5
<u></u>				7
		-2,962	10,475,563	8
			155,708,805	9
3,081,492		-520	798,742,022	10
				11
3,275,422			197,101,841	12
836			81,574,812	13
	70.470		22,133,520 8,533,371	14
6,357,750	-70,470 -70,470	-3,482	1,274,269,934	16
6,337,700	-,0,410	0,102	1,214,200,004	17
			<u> </u>	18
				19
				20
				21
				22
				23
				24
				25 26
			892,791	27
			497,428	28
			8,278,598	29
			532,629	30
			349,869	31
		2,144	169,751	32
			48,146	33
		2,144	10,769,212	34
		2,144	10,709,212	36
			275,012	37
	-2,524		21,172,433	38
			18,362,459	39
1,776,053	-5,049,225		245,844,178	40
			47,479,932	41
		-933,000	18,183,795	42
		-2,144	5,028,067	43

Name	e of Respondent	This Report Is:	Date of Report	Year of Report
Kent	ucky Utilities Company	(1) X An Original (2) A Resubmission	(Mo, Da, Yr)	Dec. 31, 2003
	·	(2) A Resubmission NT IN SERVICE (Account 101, 102,	03/31/2004	
Line	Account	INT IN SERVICE (ACCOUNT 101, 102,	Balance	Additions
No.			Beginning of Year	
44	(a) (347) Asset Retirement Costs for Other Production	20	(b)	(c)
	TOTAL Other Prod. Plant (Enter Total of lines 37		362,332,	612 1,776,210
	TOTAL Prod. Plant (Enter Total of lines 16, 25, 3		1,622,077,	
46	3. TRANSMISSION PLANT	5, and 45)		
	(350) Land and Land Rights		24,153,	961 349,837
48	(352) Structures and Improvements		7,610,	
49	(353) Station Equipment		160,812,	
50	(354) Towers and Fixtures			
51	(355) Poles and Fixtures		60,533, 74,915,	
52				
53	(356) Overhead Conductors and Devices		122,030,	
54	(357) Underground Conduit		435,	
55	(358) Underground Conductors and Devices		1,114,	762
56	(359) Roads and Trails	31-4		
57	(359.1) Asset Retirement Costs for Transmission		151.007	3,600
58	TOTAL Transmission Plant (Enter Total of lines 4	to tritu 5/)	451,607,	352 28,276,738
59	4. DISTRIBUTION PLANT			
60	(360) Land and Land Rights		3,008	
61	(361) Structures and Improvements		3,798,	
62	(362) Station Equipment		92,514,	,068 4,500,938
63	(363) Storage Battery Equipment		400	70.
64	(364) Poles, Towers, and Fixtures		167,558	
65	(365) Overhead Conductors and Devices		160,511,	
66	(366) Underground Conduit		1,551,	
67	(367) Underground Conductors and Devices		49,804,	
68	(368) Line Transformers		209,705	
69	(369) Services		81,680,696	
70	(370) Meters	<u></u>	62,589	
71	(371) Installations on Customer Premises		18,270	,304 1,764
72	(372) Leased Property on Customer Premises			
73	(373) Street Lighting and Signal Systems		45,406,	,623 5,990,682
74	(374) Asset Retirement Costs for Distribution Pla			
75	TOTAL Distribution Plant (Enter Total of lines 60	thru 74)	896,399,	,091 53,535,033
76	5. GENERAL PLANT			
77	(389) Land and Land Rights		2,826	
78	(390) Structures and Improvements		29,681	
79	(391) Office Furniture and Equipment		25,963	
80	(392) Transportation Equipment		23,749	
81	(393) Stores Equipment			,859 102,957
82	(394) Tools, Shop and Garage Equipment		3,700	
83	(395) Laboratory Equipment		3,306,	
84	(396) Power Operated Equipment		200,	
	(397) Communication Equipment		11,563,	
	(398) Miscellaneous Equipment		,349 5,986	
			102,021,	,844 11,576,120
88				
89	(399.1) Asset Retirement Costs for General Plant			
90	TOTAL General Plant (Enter Total of lines 87, 88	102,021,		
91	TOTAL (Accounts 101 and 106)	3,089,528,	659 131,307,534	
	(102) Electric Plant Purchased (See Instr. 8)			
	(Less) (102) Electric Plant Sold (See Instr. 8)			229,793
94	(103) Experimental Plant Unclassified			
95	TOTAL Electric Plant in Service (Enter Total of lin	nes 91 thru 94)	3,089,528,	659 131,077,741
				L

e of Respondent ucky Utilities Company	This Report Is: (1) X An Original (2) A Resubmis	(Mo, Da, Yr)	Date of Report (Mo, Da, Yr) 03/31/2004 Year of Report Pec. 31, 2003		
EL!	ECTRIC PLANT IN SERVICE (Acco	ount 101, 102, 103 and 106) (Con	tinued)		
Retirements	Adjustments	Transfers	Balance at	Li	
(d)	(e)	(f)	End of Year (g)	N	
		70,990	70,990		
1,776,053	-5,051,749	-864,154	356,416,866		
8,133,803	-5,122,219	-865,492	1,641,456,012		
			24,503,798		
21,752			7,806,479		
352,645		933,000	175,514,337		
12,755		950,000	62,743,597		
311,869			81,216,127		
233,243			126,533,366		
			448,760		
			1,114,762		
			3,600		
932,264		933,000	479,884,826		
			3,136,661		
1,926			4,128,195		
73,469			96,941,537		
329,129			178,013,488		
502,806			166,163,814		
			1,664,173		
123,660			58,874,749	-	
1,188,190			221,695,123	-	
52,167			82,909,082		
1,466,018			63,000,564		
3,141			18,268,927		
358,374			51,038,931	_	
4,098,880			945,835,244		
930			2,825,417		
306,956			31,180,339		
9,129,555			23,916,992		
			23,749,239		
			674,816		
			4,651,634		
	·		3,307,714		
			225,500	- -	
			13,165,537		
			463,335	-	
9,437,441			104,160,523		
5,437,441			104, 100,523		
				_	
9,437,441			104,160,523		
22,602,388	-5,122,219	67,508	3,193,179,094		
	-195,640		34,153		
22,602,388	-4,926,579	67,508	3,193,144,941		

Name of Respondent				oort Is: An Original	Date of Report	Year of Report		
Kent	Kentucky Utilities Company			A Resubmission	(Mo, Da, Yr) 03/31/2004	Dec. 31,		
	CONSTRUC							
. Re	Report below descriptions and balances at end of year of projects in process of construction (107)							
. Sh	Show items relating to "research, development, and demonstration" projects last, under a caption Research, Development, and Demonstrating (see							
	nt 107 of the Uniform System of Accounts) nor projects (5% of the Balance End of the Year fo	ν Δ cco	unt	107 or \$100 000, whichever	is lose) may be arouned			
. 19111	or projects (5% of the balance End of the Year to	7,000		TOT OF \$100,000, WINGHEVER	is icss) may be grouped.			
ine	Description of Projec	t				Construction work in progress -		
No.	(a)					Electric (Account 107)		
1	STEAM PRODUCTION							
	KU NOx COMPL					171,583,568		
3	GH ASH POND PHASE 2					15,964,477		
4	GR4 GENERATOR STATOR				·	1,569,223		
5	BR2 TURBINE CONTROLS					1,195,259		
6	BR2 ECON SIDEWALL REPLACEMENT					922,873		
7	BR1 PRIMARY SUPERHEATER REPLACEMEN	IT.				791,875		
8	GH1 CT CELL REBUILD					732,286		
9	BR3 DATA ACQ UPGRADE					727,793		
10	BR1 CONTROLS UPGRADE					613,666		
11	TRIMBLE COUNTY UNIT 2 KU			·		558,964		
12	GH2 CT CELL REBUILD					554,367		
13	GH4 BOILER TUBE REPLACEMENT					552,029		
14	GR U3 2003 GENERATOR WORK					523,800		
15	TY3 GENERATOR REWIND					479,499		
16	BR3 COOLING TOWER REBUILD					449,055		
17	GR U4 CONDENSER RETUBE			· · · · · · · · · · · · · · · · · · ·		411,321		
18	GR U4 COAL BUNKER LIINING					410,158		
19	GH1 REPL COAL PIPE WITH CERAMIC					368,384		
20	BR 89 D8L DOZER RECERTIFICATION					350,110		
21	BR1 ESP SKEWED GAS FLOW					329,223		
22	BR1/2 WATER INDUCTION PROTECTION					329,072		
23	GH1 BOILER BUCKSTAY					320,306		
24	GH1 BLR LWR SERVICE WATER TUBE					297,780		
25	GH3 DIGIT VOLTAGE REG. CONTROL					290,973		
26	GH3 EXCITER RETAINER RING REPLACEME	NT				280,886		
27	BR1 ELECTRIC CONTROL DRIVES					278,070		
28	BR WEST COAL FEEDER REPLACEMENT					272,681		
29	GH3 CT CELL REBUILD					265,271		
30	GH3 GENERATOR REWEDGE					237,605		
31	GH CONVEYOR BELT REPLACEMENT					232,655		
32	KU-SYS. LAB SO2, NOx MONITOR					211,735		
33	GH3 BOILER REFRACTORY REPLACEMENT					207,002		
34	BR CONTROL AIR SYS. UPGRADE					204,036		
35	GH MOORING CELL REBUILD					189,881		
36	TY COAL YARD REPL DOZER					180,147		
37	GR IK SOOTBLOWERS					173,991		
38	TY3 VOLTAGE REGULATOR					171,182		
39	GH ASH POND EXPANSION PIPING					147,079		
40	TY3 OBSERVATION PORT					145,606		
41	TY3 STATOR REWIND 04					143,358		
42	BR HOPPER ROOM VENT					122,280		
	TOTAL							
43	TOTAL					403,511,569		

Name of Respondent		This Report Is:	Date of Report	Year of Report				
Kentu	icky Utilities Company	(1) X An Original (2) A Resubmission	(Mo, Da, Yr) 03/31/2004	Dec. 31, 2003				
 	CONSTRUCTION WORK IN PROGRESS ELECTRIC (Account 107)							
1 Re	port below descriptions and balances at end of ye							
2. She	ow items relating to "research, development, and	demonstration" projects last, under a c	aption Research, Develop	oment, and Demonstrating (see				
Accou	nt 107 of the Uniform System of Accounts)							
3. Mir	or projects (5% of the Balance End of the Year for	or Account 107 or \$100,000, whichever	is less) may be grouped.					
Line	Description of Project	at .		Construction work in progress -				
No.	•			Electric (Account 107)				
H 1	(a) GH HWY 42 RR CROSSING			(b) 113,009				
2	BR TURBINE OIL FIRE			110,850				
3	KU-SYS. LAB CO2 MONITOR REPLACEMENT			110,144				
4	GH 3&4 SAC CONTROLS			107,354				
5	GH1 FGD TOWER SPRAY PIPING			106,286				
	MINOR PROJECTS			3,046,575				
6	WINOK FROSECTS	····		0,040,073				
7	HYDRAULIC							
8	MINOR PROJECTS		······	839				
9	WINOR PROJECTS		·	033				
10	OTHER PROPINCTION							
11	OTHER PRODUCTION			20.622.024				
12	TC CT7 CONSTRUCTION			29,633,821				
13	TC CT8 CONSTRUCTION			29,600,837				
14	TC CT9 CONSTRUCTION			29,598,745				
15	TC CT10 CONSTRUCTION			29,597,425				
16	TC CT 7-10 KU			3,867,295				
17	CT CONTRUCTION TC5	1,616,457						
18	CT CONSTRUCTION TC6			677,824				
19	CT CONSTRUCTION TC PIPELINE			239,378				
20	MINOR PROJECTS ** (SEE NOTE)		 	-3,397,612				
_ 21								
22	TRANSMISSION							
23	RELOC. 69KV LINE FOR VULCAN			943,395				
24	PRIORITY REPL T-LINES PWO			876,844				
25	ROCKY BR-POCKET 69KV HWY RELOCATIO	N		778,470				
26	LEX-PAR 69KV HWY RELOCATION PHASE 4			765,663				
27	REPL TY 3 GSU			682,125				
28	SPENCER RD. 138/60KV TRANSF. ADD.			570,860				
29	LOUDEN AVE. TRANSF. CHANGEOUT			544,663				
30	PENNVA 161 KV RELOC PHASE II			541,825				
31	161/69KV 90MVA AUTOTRANSFORMER			401,507				
32	DORCH. 161KV METERS			345,842				
33	KENTON TO WEDONIA 138KV LINE REACTO	R ADDITION		343,933				
34	HWY 52 RELOCATION RICHMOND			317,985				
35	SCOTT CO. 138 69 KV TRANSFORMER			296,291				
36	P2 REPL-LON-SWT HI-FAR-WOF			280,576				
37	FRANKFORT E. CAPACITOR BANK	270,332						
38	BROWN NORTH 138KV BREAKER CHANGEO	261,577						
	39 PEABODY LONGWALL PROJECT 235							
40								
41	HARDIN CO. BRN. 345KV			197,978				
42	SOMERSET SEWELLTON 69KV		·	174,326				
43	TOTAL			403,511,569				

Name of Respondent			This Report Is: Date of Report (1) [X] An Original (Mo, Da, Yr)		Year of Report		
Kentucky Utilities Company			An Original A Resubmission	(Mo, Da, Yr) 03/31/2004	Dec. 31, 2003		
	CONSTRUC	(2) TION	WORK IN PROGRESS EL	ECTRIC (Account 107)			
	port below descriptions and balances at end of ye ow items relating to "research, development, and				lopment, and Demonstrating (see		
	nt 107 of the Uniform System of Accounts)		west 407 or \$400,000, whichou	uaria laga) may ba assuna			
3. MIT	nor projects (5% of the Balance End of the Year fo	JI ACCC	ount 107 of \$100,000, whiche	ver is less) may be groupe	u.		
Line	Description of Project	ct		··	Construction work in progress -		
No.	(a)				Electric (Account 107) (b)		
1	RELOCATIONS TRANS LINES				170,934		
2	BROWN TO FAWKES 138 KV PII				169,399		
3	PARAMETER UPGRADE T LINE PWO				167,599		
4	CLK CO-FAWKES 138KV RELOCATION				129,933		
5	LANCASTER CAPACITOR BANK				119,243		
6	LEX-MLLBG 69KV PARIS SW STATION			· · · · · · · · · · · · · · · · · · ·	116,548		
7	SPARE 138 AND 161KV BREAKERS			- W	112,802		
8	LAGRANGE PENAL - C.FIELD 60 KV				109,353		
9	MISC SUBSTATION PROJECTS-KU				107,577		
10	MINOR PROJECTS				4,290,658		
11							
12	DISTRIBUTION						
13	GEMINI PROJECT - KU				9,634,465		
14	RP KU UNDERATED DIST. BREAKERS 2001				2,025,560		
15	KU ICE STORM 2-15-03				1,832,812		
16	REPL. KU SUB TRANSFORMERS 2003		1,405,073				
17	DIST. LINE TRANSFORMER		1,148,057				
18	NEW BUS RESID-OVHD-EARLINGTON	1,140,647					
19	DIST. OPER. INFRASTRUCTURE NEW BUS RESID-OVHD-LEXINGTON				1,000,559		
20	NEW BUS RESID-OVHD-NORTON		· · · · · · · · · · · · · · · · · · ·		925,480 886,255		
21	UPGRADE MT STERLING AREA SUBS				809,011		
22	RP KU SUB TRANSFORMERS 2002				657,709		
24	NEW BUS RESID-UG-LEXINGTON				493,572		
25	AUGUSTA SUB TRANSFORMER REPLACEME	ENT			488,662		
26	REVISED CAMARGO II SOUTH DISTRICT S				488,160		
	PURCHASE OF METERS			· · · · · · · · · · · · · · · · · · ·	485,781		
	NEW BUS RESID-OVHD-MAYSVILLE				412,208		
	NEW BUSINESS RES 216				378,952		
	VAKSDAHL AVE. SUB				378,078		
	RICHMOND RD HIGHWAY RELOCATION				333,111		
	NEW BUS COMM-OVHD-RICHMOND				302,147		
	LEX PARIS 12KV HWY. REPLACEMENT				297,247		
34	SYS ENHAN-EXIST CUST-LEX				284,861		
35	NEW BUS RESID-OVHD-DANVILLE				279,415		
36	NEW BUS RESID-OVHD-SHELBYVILLE				271,442		
37	NEW BUS SUBD-UG-DANVILLE				271,053		
38	38 SHELBYVILLE IND. FEED						
39	UPGRADE OWINGSVILLE SUB				257,399		
40	40 OUTDOOR LIGHTING 315 252,14						
41	KU DISPATCH OFFICE SPACE				251,637		
42	NEW ELECT SERV-OVHD-LEXINGTON				251,131		
43	TOTAL				403 511 569		

Name of Respondent			Report Is: X An Original	Date of Report	Year of Report		
Kentu	cky Utilities Company	(Mo, Da, Yr) 03/31/2004	Dec. 31,				
	(2) A Resubmission 03/31/2004 CONSTRUCTION WORK IN PROGRESS ELECTRIC (Account 107)						
1. Rei	port below descriptions and balances at end of ye						
2. Sh	ow items relating to "research, development, and	demo	nstration" projects last, under a c	aption Research, Develo	oment, and Demonstrating (see		
Accou	nt 107 of the Uniform System of Accounts) or projects (5% of the Balance End of the Year f	or Aco	ount 107 or \$100 000 whichover	is loss) may be arouned			
3. Mir	or projects (5% of the Balance End of the Year I	or Acc	ount 107 or \$100,000, whichever	is less) may be grouped.			
Line	Description of Project	ct	 		Construction work in progress -		
No.	(a)				Electric (Account 107) (b)		
	NEW BUS COMM-OVHD-LONDON				239,410		
2	SCM CENTRAL MISC. SUB REPAIRS				238,039		
3	NEW BUS SERV-UG-RICHMOND			· · · · · · · · · · · · · · · · · · ·	233,677		
4	DIST RELIABILITY 156				232,639		
5	ADAMS TRANSFORMER ADDITION				223,997		
6	CIRCUIT RELIAB. O/H 315				220,050		
7	DISTRIBUTION PWO				219,659		
8	WIN: WINCHESTER BYPASS				218,962		
9	REP THRD PARTY DAM 315				209,995		
10	NEW BUS SUBD-UG-RICHMOND				205,024		
11	STREET LIGHTING 236				204,798		
12	REP DEF EQUIP-OH-LEXINGTON				200,685		
13	SYS ENHANC-EXIST CUST-SHELBYVL				200,206		
14	NEW BUS SUBD-UG-SHELBYVILLE				194,251		
15	REP DEF EQUIP-OH-EARLINGTON				193,631		
16	SYS ENHAN-EXIST CUST-NORTON				191,817		
17	TROUBLE ORDERS 156				189,801		
18	PUB WRK RELOC-OH-EARLINGTON				187,959		
19	STREET LIGHTING 256				183,754		
20	BALLARDSVILLE CIRCUIT UPGRADE		 		183,331		
21	NEW BUS COMM-UG-MAYSVILLE				181,441		
22	REP REPL ST LIGHTS 315				181,162		
23	NEW BUS SERV-UG-MAYSVILLE		······································		180,034		
24	NEW BUS COMM-OVHD-LEXINGTON		······		179,526		
25	DOWNTOWN LEX. STREET LIGHTS PH8				178,078		
26	STREET LIGHTING 426				177,833		
-	NEW BUS SERV-UG-NORTON				176,952		
28	NEW BUS RESID-UG-NORTON				176,344		
29	NEW ELECT SERV-OVHD-LONDON				175,771		
30	NEW BUS COMM-UG-LEXINGTON				174,370		
31	STREET LIGHTING 315			 	172,698		
32	NEW ELECT SERV-OVHD-SHELBYVL				169,493		
33	NEW BUS SERV-UG-DANVILLE				167,016		
34	NEW BUS COMM-OVHD-EARLINGTON				166,860		
35	UK WEST SUBSTATION		· · · · · · · · · · · · · · · · · · ·		164,320		
36	NEW ELECT SERV-OVHD-MAYSVILLE				162,386		
37	STANFORD MAIN STREET				162,011		
38	NEW BUS RESID-UG-LONDON		···		160,858		
39	NEW BUS SERV-UG-LEXINGTON				160,565		
40	STREET LIGHTING 366		<u> </u>		159,817		
41	NEW BUS COMM-OVHD-DANVILLE				159,743		
42	STREET LIGHTING 246				158,677		
							
43	TOTAL				403,511,569		

Name of Respondent				oort Is: An Original	Date of Report (Mo, Da, Yr)	Year of Report		
Kentucky Utilities Company			읃	A Resubmission	03/31/2004	Dec. 31,		
_	CONSTRUCTION WORK IN PROGRESS ELECTRIC (Account 107)							
1. Re	. Report below descriptions and balances at end of year of projects in process of construction (107)							
	. Show items relating to "research, development, and demonstration" projects last, under a caption Research, Development, and Demonstrating (see account 107 of the Uniform System of Accounts)							
3. Mir	nor projects (5% of the Balance End of the Year fo	r Acco	unt	107 or \$100,000, whichever	is less) may be grouped.			
Line	Description of Projec	t				Construction work in progress - Electric (Account 107)		
No.	(a)					(b)		
1	PURCHASE TRANSFORMERS 236					155,950		
2	XMFR/CUTOUT/DISC-DIST					154,809		
3	DIST RELIABILITY 246					154,333		
4	NEW ELECTRIC SERV-OVERHEAD					154,317		
5	POLE REPAIR/REPL. 146					154,131		
6	KU GEMINI					153,989		
7	REYNOLDS AT TARGET RELOCATION					153,132		
8	NEW BUS SERV-UG-EARLINGTON					152,665		
9	DOWNTOWN LEXINGTON STREET LIGHTS					147,901		
10	NEW ELECT SERV-OVHD-DANVILLE					147,465		
11	RELIABILITY RECONSTRUCTION 216 OH					144,436		
12	NEW BUS IND-UG-ETOWN					140,757		
13	REP REPL DEF ST LIGHTS 236					138,431		
14	NEW ELECT SERV-OVHD-EARLINGTON							
15	KY 8 RECONDUCTOR TO IVOR RD					131,289		
16	REP DEF EQUIP-OH-DANVILLE	·	131,226					
17						131,099		
18	NEW BUS SERV-UG-PINEVILLE					128,810		
19	NEW BUS COMM-OVHD-SHELBYVILLLE					126,109		
20	PUB WRK RELOCATION-OH-DANVILLE PURCH. ELECTRONIC METERS FOR DISTRIE	UTIO				125,396 \ 124,744		
21	TOOLS AND EQUIP. 256	0110						
22				·		124,666 124,286		
23	DIST RELIATILITY 416 NEW BUS RESID-OVHD-RICHMOND					122,949		
24	<u></u>					121,488		
25	PINE MT WJMM-TV HARLAN MAYSREVITE PH1					121,488		
26	NEW BUS COMM-UG-SHELBYVILLE					120,421		
27	SYS ENH-NEW CUST-RICHMOND				 	119,855		
28					· · · · · · · · · · · · · · · · · · ·	119,764		
	NEW BUS RESID-UG-ETOWN					119,290		
31	NEW BUS RESID-UG-RICHMOND					118,210		
	SANDERS THREE PHASE					117,163		
33	POLE REPAIR REPL. 315		_			117,117		
34	NEW ELECT SERVICES-OVERHEAD				· · · · · · · · · · · · · · · · · · ·	116,268		
	REDHOUSE CIRCUIT		_			116,140		
	THE REPORT OF THE PROPERTY OF					114,979		
37	STREET LIGHTING 216					114,055		
	HGDGENVILLE 31E HWY PROJECT					111,793		
39			_			111,152		
40	AND THE AND TH							
41	NEW BUS RESID-OVHD-PINEVILLE			- <u></u>		108,166		
42	GIS SOFTWARE					106,740		
43	TOTAL					403,511,569		

Name of Respondent				eport is:	Date of Report (Mo, Da, Yr)	Year of Report				
Kentucky Utilities Company				An Original A Resubmission	Dec. 31, 2003					
 	CONSTRUCTION WORK IN PROGRESS ELECTRIC (Account 107)									
1 Re	Report below descriptions and balances at end of year of projects in process of construction (107)									
2. Sh	2. Show items relating to "research, development, and demonstration" projects last, under a caption Research, Development, and Demonstrating (see									
Accou	Account 107 of the Uniform System of Accounts) 3. Minor projects (5% of the Balance End of the Year for Account 107 or \$100,000, whichever is less) may be grouped.									
3. Mir	nor projects (5% of the Balance End of the Year to	or Ac	cou	nt 107 or \$100,000, whichever	is less) may be grouped.	•				
Line	Description of Project	:t				Construction work in progress -				
No.	(a)					Electric (Account 107) (b)				
1	NEW BUS RESID-UG-PINEVILLE					106,131				
2	LEXINGTON-STORM RESTORATION					105,889				
 -	RELOCATIONS CUST REQUEST 216		_			105,357				
3	RELIABILITY O/H 156					103,321				
4	REP THRD PRTY DAM 236					103,017				
5	SYS ENHANC-EXIST CUST-EARLINGTON		_			<u> </u>				
6						102,870				
7	NEW BUS COMM-UG-RICHMOND					102,461				
8	MINOR PROJECTS					11,003,461				
9										
10	GENERAL PLANT									
11	ORACLE 11I UPGRADE					539,772				
12	TROUBLE ORDER ENTRY INTERFACE					483,952				
13	PC AND PRINTER INFRASTRUCTURE CUST.	SER	VIC	E		126,894				
14	SMILE ENHANCEMENTS					102,963				
15	FIRE ALARM AND PA - ONE QUALITY					101,934				
16	MINOR PROJECTS					5,790,430				
17										
18										
19										
20						 				
21	** NOTE : OTHER PRODUCTION - MINOR F	ROJ	EC.	TS IS A RESULT OF A CAPIT	AL	 				
22	RECOVERY FROM THE VENU									
23	CREDIT AMOUNT TO BE MOV									
	OKEDIT AMOUNT TO BE MO		_	But in dervice in 101	Q110. 2004.					
24						 				
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42										
43	TOTAL					403,511,569				

Nam	ne of Respondent	This Report Is:	Date of F	Report Year	Year of Report								
Kentucky Utilities Company		(1) X An Original (2) A Resubmissio	(Mo, Da,	(Mo, Da, Yr) 03/31/2004 Dec. 31,									
_	ACCUMULATED PROV	1 ' ' 1 1		- '	3)								
2. E elec 3. T such and/ cost clas	ACCUMULATED PROVISION FOR DEPRECIATION OF ELECTRIC UTILITY PLANT (Account 108) 1. Explain in a footnote any important adjustments during year. 2. Explain in a footnote any difference between the amount for book cost of plant retired, Line 11, column (c), and that reported for electric plant in service, pages 204-207, column 9d), excluding retirements of non-depreciable property. 3. The provisions of Account 108 in the Uniform System of accounts require that retirements of depreciable plant be recorded when such plant is removed from service. If the respondent has a significant amount of plant retired at year end which has not been recorded and/or classified to the various reserve functional classifications, make preliminary closing entries to tentatively functionalize the book cost of the plant retired. In addition, include all costs included in retirement work in progress at year end in the appropriate functional classifications. 4. Show separately interest credits under a sinking fund or similar method of depreciation accounting.												
	Section A. Balances and Changes During Year												
No.	Item (a)	Total (c+d+e) (b)	Electric Plant in Service (c)	Electric Plant Held for Future Use (d)	Electric Plant Leased to Others (e)								
1	Balance Beginning of Year	1,526,996,931	1,526,996,931										
2	Depreciation Provisions for Year, Charged to												
3	(403) Depreciation Expense	97,064,845	97,064,845										
4	(403.1) Depreciation Expense for Asset Retirement Costs	175,032	175,032										
5	(413) Exp. of Elec. Plt. Leas. to Others												
6	Transportation Expenses-Clearing	1,447,444	1,447,444										
7	Other Clearing Accounts												
8	Other Accounts (Specify, details in footnote):												
9	(151) Fuel Stock	791,494	791,494										
10	TOTAL Deprec. Prov for Year (Enter Total of lines 3 thru 9)	99,478,815	99,478,815										
11	Net Charges for Plant Retired:												
12	Book Cost of Plant Retired	22,593,609	22,593,609										
13	Cost of Removal	5,555,379	5,555,379										
14	Salvage (Credit)	665,161	665,161										
15	TOTAL Net Chrgs. for Plant Ret. (Enter Total of lines 12 thru 14)	27,483,827	27,483,827										
16	Other Debit or Cr. Items (Describe, details in footnote):	3,612,244	3,612,244										
17													
18	Book Cost or Asset Retirement Costs Retired												
19	Balance End of Year (Enter Totals of lines 1, 10, 15, 16, and 18)	1,602,604,163	1,602,604,163										
	Section B.			l Classification									
20	Steam Production	821,567,229	821,567,229										
21	Nuclear Production												
22	 `	8,490,632	8,490,632	 	<u> </u>								
	Hydraulic Production-Pumped Storage												
	Other Production	60,609,357	60,609,357		ļ								
	Transmission	264,091,654	264,091,654		ļ								
	Distribution	396,642,726	396,642,726	 									
	General	51,202,565	51,202,565										
28	TOTAL (Enter Total of lines 20 thru 27)	1,602,604,163	1,602,604,163		1								

Name of Respondent	This Report is:	Date of Report	Year of Report					
,	(1) X An Original	(Mo, Da, Yr)						
Kentucky Utilities Company	(2) _ A Resubmission	03/31/2004	Dec 31, 2003					
FOOTNOTE DATA								

Schedule Page: 219 Line No.: 16 Column: c
Customer payments related to construction projects.

Vame	of Respondent	This Report Is:	Date of Rep	port	Year of Report					
Kentı	ucky Utilities Company	(1) X An Original (2) A Resubmission	(Mo, Da, Yr) 03/31/2004		Dec. 31, 2003					
	INVESTMENTS IN SUBSIDIARY COMPANIES (Account 123.1)									
eolum a) Inv b) Inv currer iate, 3. Re	sport below investments in Accounts 123.1, invest ovide a subheading for each company and List the lins (e),(f),(g) and (h) restment in Securities - List and describe each se restment Advances - Report separately the amount settlement. With respect to each advance show and specifying whether note is a renewal. sport separately the equity in undistributed subsidiant 418.1.	ments in Subsidiary Companies. ere under the information called for be curity owned. For bonds give also pri nts of loans or investment advances v whether the advance is a note or ope	elow. Sub - TOT/ ncipal amount, d which are subject en account. List	AL by compar ate of issue, r to repayment each note giv	maturity and interest rate. t, but which are not subject to ring date of issuance, maturity					
ine No.	Description of Inve	stment	Date Acquired	Date Of Maturity (c)	Amount of Investment at Beginning of Year (d)					
	(a) KU Receivables LLC		(b) 9/2000	(c)	(d) 3,000,000					
2	NO Receivables LLC		9/2000		3,000,000					
3										
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41										
42	Total Cost of Account 123.1 \$	O		TOTAL	3,000,000					

Name of Respondent		This R	Report Is:	icinal	Date of Re	port	Year of Re	port
Kentucky Utilities Company		(1) [submission	(Mo, Da, Y 03/31/2004	•	Dec. 31,	2003
	INIVESTMENTS							<u> </u>
				RY COMPANIES (Acco				· · · · · · · · · · · · · · · · · · ·
 For any securities, notes, or accend purpose of the pledge. If Commission approval was requate of authorization, and case or defended to the column (f) interest and dispersions. 	uired for any advanc ocket number.	ce made	e or secu	rity acquired, designate	e such fact in a	footnote an	d give name of	Commission,
7. In column (h) report for each invite other amount at which carried in n column (f).	estment disposed of	f during	the year,	the gain or loss repre	sented by the d	ifference be	tween cost of t	he investment (d
3. Report on Line 42, column (a) th	e TOTAL cost of Ac	count 1	23.1					
Equity in Subsidiary	Revenues fo			Amount of Investr	ment at	Goin or Lo	ss from Investr	nont I
Earnings of Year		J. 1 Ga.		End of Year (9)			isposed of (h)	Line
(e)	(f)			(9)			(n)	No.
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Name of Respondent This (1)			Report Is: [X] An Original	Date of Report (Mo, Da, Yr)	Year of Report							
Kenti	ucky Utilities Company	(2)	A Resubmission	03/31/2004	Dec. 31, 2003							
	MATERIALS AND SUPPLIES											
1. Fo	r Account 154, report the amount of plant material	s and	operating supplies under the pri	mary functional classificatio	ns as indicated in column (a);							
	estimates of amounts by function are acceptable. In column (d), designate the department or departments which use the class of material.											
	2. Give an explanation of important inventory adjustments during the year (in a footnote) showing general classes of material and supplies and the											
	various accounts (operating expenses, clearing accounts, plant, etc.) affected debited or credited. Show separately debit or credits to stores expense clearing, if applicable.											
Line	Account		Balance	Balance	Department or							
No.			Beginning of Year	End of Year	Departments which Use Material							
	(a)		(b)	(c)	(d)							
1	Fuel Stock (Account 151)		46,090,087	45,538,	385 Electric							
2	Fuel Stock Expenses Undistributed (Account 152)										
3	Residuals and Extracted Products (Account 153)		<u> </u>									
4	Plant Materials and Operating Supplies (Account	154)										
5	Assigned to - Construction (Estimated)											
6	Assigned to - Operations and Maintenance											
7	Production Plant (Estimated)		13,548,429	14,130,	152 Electric							
8	Transmission Plant (Estimated)		6,046,447	6,261,	289 Electric							
9	Distribution Plant (Estimated)		1,733,653	1,735,	768 Electric							
10	Assigned to - Other (provide details in footnote)											
11	TOTAL Account 154 (Enter Total of lines 5 thru 1	0)	21,328,529	22,127,	209							
12	Merchandise (Account 155)											
13	Other Materials and Supplies (Account 156)											
14	Nuclear Materials Held for Sale (Account 157) (N	ot										
	applic to Gas Util)											
15	Stores Expense Undistributed (Account 163)		5,079,045	4,966,	338 Electric							
16												
17			<u> </u>									
18				<u> </u>								
19												
20	TOTAL Materials and Supplies (Per Balance She	72,497,661	72,631,	932								
<u></u>				1								

Name of Respondent		This Report Is:	Date of R	Report Yea	Year of Report							
Kentucky Utilities Company		(1) X An Original (2) A Resubmission	(Mo, Da, 03/31/200		Dec. 31,2003							
 		58.1 and 158.2)	<u> </u>									
1 B	Report below the particulars (details) called for concerning allowances.											
	Report all acquisitions of allowances at cost.											
	eport allowances in accordance with a weigh	nted average cost allocation	on method and other	accounting as pres	cribed by General							
	uction No. 21 in the Uniform System of Acco											
	eport the allowances transactions by the per		or use: the current ye	ear's allowances in	columns (b)-(c),							
allow	vances for the three succeeding years in colu	ımns (d)-(i), starting with t	the following year, an	d allowances for the	e remaining							
	succeeding years in columns (j)-(k).											
5. R	eport on line 4 the Environmental Protection	Agency (EPA) issued allo	owances. Report with	nheld portions Lines	36-40.							
Line	Allowances Inventory	Current			004							
No.	(Account 158.1) (a)	No. (b)	Amt. (c)	No. (d)	Amt. (e)							
1	Balance-Beginning of Year	196,124.00	74,853	83,343.00								
2	Data no Dog. nong e i ou.		1,000									
3	Acquired During Year:	# V 100 - 100 - 100										
4	Issued (Less Withheld Allow)											
5	Returned by EPA											
6		a succession and a second										
7					and the same of th							
8	Purchases/Transfers:	68,434.00	8,233,246									
9					 							
10		 										
11		 										
13		 										
14					 							
15	Total	68,434.00	8,233,246									
16												
17	Relinquished During Year:		and the manager production of	man and the first of the second secon	tiph it says as early with a w							
18	Charges to Account 509	121,364.00	63,837									
19	Other:		Linguis and State of the Control									
20	Adjustment	507.00										
21	Cost of Sales/Transfers:			<u> </u>	<u> </u>							
22												
23		 										
24 25		+										
26		 		·	 							
27		T			 							
28	Total	 			 							
29	Balance-End of Year	142,687.00	8,244,262	83,343.0								
30												
31	Sales:	and the second of the second o		الأوليدية الوائر								
32	Net Sales Proceeds(Assoc. Co.)											
_33		+			 							
34	Gains	 										
35	Losses Aliowances Withheld (Acct 158.2)											
36		1,112.00	and a second and a second and a second as a second	1,112.00								
	Add: Withheld by EPA	1,1,2.00		1,112.00								
38	Deduct: Returned by EPA	†										
39	Cost of Sales	1,112.00										
40	Balance-End of Year			1,112.00)							
41			we take the second	. Habar gaya ayaya sa								
42	Sales:											
43	Net Sales Proceeds (Assoc. Co.)	1122										
44	Net Sales Proceeds (Other)	1,112.00	190,553									
45	Gains	 	190,553									
46	Losses				,							
L				···	 							

Name of Responde Kentucky Utilities			This F (1) (2)	Report Is: X An Origi A Resul	inal omission	Date of Repo (Mo, Da, Yr) 03/31/2004	rt Year Dec.	of Report 31, 2003	
43-46 the net sal 7. Report on Lin company" under 8. Report on Lin 9. Report the ne	les proceeds an nes 8-14 the nan "Definitions" in nes 22 - 27 the n et costs and ben	s returned by the d gains/losses renes of vendors/tr. the Uniform Systeme of purchase efits of hedging t	EPA. esulting ansferd em of ers/ tra-	Report on g from the ors of allow Accounts) insferees of ctions on a	Line 39 the EP. EPA's sale or a wances acquire of allowances dis separate line u	(Continued) A's sales of the w uction of the with and identify assoc sposed of an iden nder purchases/tr from allowance s	neld allowances. ciated companies tify associated co ansfers and sale:	(See "associate	l
200			006		Future `	Voars	Tota		Line
No.	Amt.	No.		mt.	No.	Amt.	No.	Amt.	No.
(f)	(g)	(h)	((i)	(j)	(k)	(1)	(m)	
83,343.00		83,343.00			1,955,799.00		2,401,952.00	74,853	2
									3
					77,535.00		77,535.00		4
									5
									6
							68,434.00	8,233,246	7 8
							06,434.00	0,233,240	9
								,	10
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									13
		 					68,434.00	9 222 246	14
							00,434.00	8,233,246	16
									17
							121,364.00	63,837	
									19
							507.00		20
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22.242.00		P2 242 00			2,033,334,00		2.426.050.00	0.044.000	28
83,343.00		83,343.00			2,033,334,00		2,426,050.00	8,244,262	29 30
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									35
1,112.00		1,109.00			52,013.00		56,458.00		36
7,112.30	L	,			2,213.00	:	2,213.00		37
									38
					1,106.50		2,218.50		39
1,112.00		1,109.00			53,119.50		56,452.50		40
									41 42
		T							42
 	·				1,106.50	95,613	2,218.50	286,166	
						95,613		286,166	
									46

Name of Respondent			Report Is:	Date o	f Report Ye	ear of Report			
Kentucky Utilities Company		(1)	An Original A Resubmission	(Mo, D 03/31/		2. 31,			
OTHER REGULATORY ASSETS (Account 182.3)									
1. R	eport below the particulars (details) called fo				re created through t	ne rate making actions			
	gulatory agencies (and not includable in other				ŭ				
	or regulatory assets being amortized, show p			n (a)					
3. M	inor items (5% of the Balance at End of Yea	r for A	ccount 182.3 or amounts	less than \$5	0,000, whichever is t	ess) may be grouped			
by cla	asses.								
Line	Description and Purpose of		Debits		CREDITS	Balance at			
No.	Other Regulatory Assets			Account Charged	Amount	End of Year			
	(a) '		(b)	(c)	(d)	(e)			
1	Management Audit Expenses					491,945			
2	Pension		344,003			1,005,499			
3	SFAS 109 - Income Taxes					25,047,599			
4	Cost to Achieve Merger with LG&E			930.2	2,046,330				
5	VDT Workforce Reduction Costs		105,023	930.2	12,029,660				
6	Asset Retirement Obligation - Steam		22,643,524	407.4	11,321,762	11,321,762			
7	Asset Retirement Obligation - Transmission		1,864	407.4	933	932			
8									
9									
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44	TOTAL		23,094,414		25,398,68	64,318,374			

Name	of Respondent	This Re				Date of Report Year of Report						
Kentucky Utilities Company			(1) X An Original (2) A Resubmission			Da, Yr)	Dec.	31, 2003				
		L			03/31/2004							
<u> </u>	MISCELLANEOUS DEFFERED DEBITS (Account 186)											
Report below the particulars (details) called for concerning miscellaneous deferred debits.												
2. For any deferred debit being amortized, show period of amortization in column (a)												
3. Mi	3. Minor item (1% of the Balance at End of Year for Account 186 or amounts less than \$50,000, whichever is less) may be grouped by											
class	classes.											
Line	Description of Miscellaneous	Balance at	- 1	Debits		CREDITS		Balance at				
No.	Deferred Debits	Beginning of Yea	ar		Account Charged	Amount	.	End of Year				
1 [(a)	(b)	1	(c)	(d)	(e)		(f)				
1	One Utility Costs	873,0	003		930.2		373,003					
2		l				·						
3	OMU Emission Allowances	8,194,8	858	217,000	158.1	8,1	194,858	217,000				
4												
5	Pitcaim Power Contract	123,2	214		916		64,286	58,928				
6												
7	Financing Expense	<u> </u>		1,667,979	181	1,6	642,279	25,700				
8		<u> </u>										
9	General American Life Ins.	1,367,0	004	1,348,635	165	2,6	327,913	87,726				
10							}					
11	Long Term Derivative Asset	16,928,	220		427,221	4,	705,517	12,222,703				
12												
13	Demand Side Management -											
14	Collectible from Customers	-1,628,	277	3,710,416	142	3,6	545,358	-1,563,219				
15												
16	Earnings Sharing Mechanism Rev	<u> </u>										
17	Collectible from Customers	13,500,	000	7,579,247	449	8,6	696,996	12,382,251				
18		<u> </u>			 							
19	Intangible Pension Asset	10,106,	240		232		921,957	9,184,283				
20												
21	ODP Fuel Clause Provision			5,033,859	449		735,559	4,298,300				
22			_			<u> </u>						
23	Alstom Power Settlement			12,141,364				12,141,364				
24		<u> </u>				ļ						
25	Merger Surcredit Settlement	<u> </u>		6,438,510	442	1,0	623,997	4,814,513				
26												
27	Cellular Antenna Billable Chgs			67,946				67,946				
28						<u> </u>						
20	Regulatory Expenses		_4	1,041,216				1,041,216				
30						<u> </u>						
31	Minor Items	7,	302	14,384		L	21,686					
32												
33			}									
34		+										
35						 						
36					ļ							
37					L	<u> </u>						
38		 										
39					 	 						
-40												
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45					 	 						
46		 			ļ	-						
		1					1					
			E40	No. 10 Percentage	1, 12, 11	<u> </u>		000 000				
47	Misc. Work in Progress	-522,	,512					-326,209				
48	Deferred Regulatory Comm.	1	- 1			1	1					
<u></u>	Expenses (See pages 350 - 351)	 			- 7/7	حيم والمراجع الما						
49	TOTAL	48,949,	,052		and a line			54,652,502				

Name of	Respondent	This Repo	ort Is:	Date of R	eport	Year of Report
Kentuck	y Utilities Company		An Original A Resubmission	(Mo, Da, 103/31/200	-	Dec. 31, 2003
	ACCIL	, , , , ,	EFERRED INCOME TAX	,	,	
	ort the information called for below conce			for deferred	income taxes.	
2. At Ot	ther (Specify), include deferrals relating t	o other inco	ome and deductions.			
}						
Line	Description and Locat	ion		Balance o	f Begining 'ear	Balance at End of Year
No.	(a)			(t		(c)
1 El	ectric					
2 Pr	ovision for Pension Expense		· · ·	<u></u> -	8,780,4	40 -8,684,336
	ther Post Retirement Benefits				20,505,1	
	ransmission Tariff Refund				556,4	
	ansmission rann Reiunu				330,4	15
5						
6						
7 0	ther *See Notes for Detail				50,991,2	54,322,133
8 TC	OTAL Electric (Enter Total of lines 2 thru 7)				80,833,2	96 66,493,074
9 G:	as					
10						
		···································				
11						
12						
13						
14						
15 O	ther					
16 TO	OTAL Gas (Enter Total of lines 10 thru 15					
	ther (Specify) * See Notes for Detail				-35,4	151 103,212
\\						
18 TO	OTAL (Acct 190) (Total of lines 8, 16 and 17)				80,797,8	66,596,286
L			Notes	. <u> </u>		
[Bal.	at Beg.		. at End of	Year	
1 1	axes Acc. Adj. & Other	-99,48		-10,685		
1	able Advances (CAFC)	626,14		580,509		
1	on Pay Accr. Adj. bt Allowance	1,305,00		1,542,908 271,375		
	mployment Benefits	2,047,59		2,201,512		
i	cess Construction Funds	214,43		0		
Over/U	nder Collection VA Fuel Clause &					
Kent	ucky Env. Sur.	-636,10	3	3,708,999		•
Worker	s Compensation	1,422,00		1,422,004		1
J	djustment Clause Refund	124,09		403,625		
1	Tax Reserve	2,242,47		-339,823		
1	o Market	62,79		-231,253		
Medica FAS 13		495,65 371,80		302,980 868,859		
FAS 10		34,851,17		0,054,502		
	Utility Reserve	363,26		363,263		
T .	m Pension Liability	7,080,90		3,982,636		
FASB 1	43		0	8,317,828		
1	Side Management		0	742,632		
Other		196,58		140,262		
	Dlastain Time 2	EO 001 24		4 202 122		
Total	Electric Line 7	50,991,24		4,322,133 =======		
<page< td=""><td>234 Line 17 Column a></td><td></td><td></td><td></td><td></td><td></td></page<>	234 Line 17 Column a>					
1 -	alified Thrift	153,72	0	199,595		
Other	-	-189,17		-96,383		
			-			
Total	Other Line 17	-35,45		103,212		
1		######################################	=	*======		
1						
1						

Vame	of Respondent	This	Rei	port is:		Date of			of Report	
Kentu	ntucky Utilities Company (1) X An Original (Mo, Da, Yr) Dec. 31, 2003									
	С		LS	TOCKS (Accou						
1 D	eport below the particulars (details) called fo		_				and of year	dietinaui	shina separata	
serie: requi	s of any general class. Show separate total so of any general class. Show separate total rement outlined in column (a) is available from title) may be reported in column (a) prontines in column (b) should represent the nu	s for com om the vided	on S the	nmon and pref EC 10-K Repo e fiscal years f	erred stock. ort Form filin or both the	If informa g, a specifi 10-K report	ition to meet to ic reference to t and this repo	he stock o report ort are co	cexchange rep form (i.e., year ompatible.	orting and
ine	Class and Series of Stock a	ind			Number of Authorized		Par or Sta		Call Price a End of Yea	
No.	Name of Stock Series				Authorizeu	by Charler	Value per s	nare (Elid bi fea	ır
	(a)				(b)	(c)		(d)	
1	Common Stock		_							
2	Without par value					80,000,000				
3	Total Common				1	80,000,000				
4										
5	Preferred Stock, Cumulative									
6	\$100 Stated Value					5,300,000				
7	4.75%							100.00		101.00
8	6.53%		_					100.00	· · · · · · · · · · · · · · · · · · ·	103.27
9	Total Preferred				<u> </u>	5,300,000			······································	
10										
11										
12	Note:				1					
13	There is no Call Price for Common Stock,									
14	Without par value									
15										
16					<u> </u>					
17	The Common Stock of Kentucky Utilities is									
18	owned by its parent company,									
19	LG&E Energy LLC.									
20										
21	The Preferred Stock is traded in the									
22	over-the-counter-market									
23										
24										
25										
26										
27										
28		_			<u> </u>					
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Name of Respondent Kentucky Utilities Compan		This Report Is: (1) X An Origina (2) A Resubm	nission	Date of Report (Mo, Da, Yr) 03/31/2004	Year of Report Dec. 31, 2003				
Give particulars (details) which have not yet beer	ails) concerning shares n issued.		ies of stock authori	ized to be issued by a		n			
 The identification of endinger of the construction of	each class of preferred any capital stock which	has been nominally	issued is nominally	y outstanding at end o	of year.				
Give particulars (details) in column (a) of any nominally issued capital stock, reacquired stock, or stock in sinking and other funds what spledged, stating name of pledgee and purposes of pledge.									
OUTSTANDING PEF (Total amount outstandi for amounts held b	R BALANCE SHEET ng without reduction by respondent)	AS REACQUIRED	HELD BY STOCK (Account 217	BY RESPONDENT 17) IN SINKING AND OTHER FUNDS					
Shares (e)	Amount (f)	Shares (g)	Cost (h)	Shares (i)	Amount (j)	1			
						1			
37,817,878	308,139,978					2			
37,817,878	308,139,978		ļ			3			
			 -			4			
			 			5			
200,000	20,000,000		 			7			
200,000	20,000,000					8			
400,000	40,000,000					9			
						10			
						11			
		<u> </u>	<u> </u>			12			
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Vame	of Respondent	This Report Is:	Date of Report	Year of Report			
Kentı	ntucky Utilities Company (1) X An Original (Mo, Da, Yr) Dec. 31, 2003						
	OTHER PAID-IN CAPITAL (Accounts 208-211, inc.)						
2000	t below the balance at the end of the year and the			al accounts. Provide a			
subhe	ading for each account and show a total for the a	ccount, as well as total of all accounts	for reconciliation with balan	ice sheet, Page 112. Add more			
colum	ns for any account if deemed necessary. Explair	changes made in any account during	the year and give the accou	unting entries effecting such			
chang	ie. Inations Received from Stockholders (Account 20	181-State amount and give brief evolung	ation of the origin and purpo	ese of each donation			
a) Do h) Re	eduction in Par or Stated value of Capital Stock (A	Account 209): State amount and give b	rief explanation of the capit	al change which gave rise to			
amou	nts reported under this caption including identifica	ation with the class and series of stock	to which related.				
c) Ga	nin on Resale or Cancellation of Reacquired Capit	tal Stock (Account 210): Report balance	e at beginning of year, cred	dits, debits, and balance at end			
of year	ir with a designation of the nature of each credit a scellaneous Paid-in Capital (Account 211)-Classi	from the country included in this account acc	cording to captions which, to	ogether with brief explanations			
disclo	se the general nature of the transactions which g	ave rise to the reported amounts.	orang so sapasas aman, s	, , , , , , , , , , , , , , , , , , ,			
ina		tem		Amount			
ne No.	'	tem (a)		(b)			
1							
	Accounts 211:						
3	Contributed Capital -Misc.			15,000,000			
4							
5							
- 6							
7							
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36							
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38							
39							
40	TOTAL			15,000,000			

Name	of Respondent	This Report Is: (1) [X] An Original	Date of Report (Mo, Da, Yr)	Year of Report				
Kentu	ucky Utilities Company	(2) A Resubmission	03/31/2004	Dec. 31, 2003				
		CAPITAL STOCK EXPENSE (Account	214)	<u> </u>				
1. Re	. Report the balance at end of the year of discount on capital stock for each class and series of capital stock.							
2. If	If any change occurred during the year in the balance in respect to any class or series of stock, attach a statement giving particulars							
(deta	ils) of the change. State the reason for any	charge-off of capital stock expense	e and specify the accoun	nt charged.				
Line	Class a	nd Series of Stock		Balance at End of Year				
No.		(a)		(b)				
	Expenses on 4.75% Preferred Stock, Cumulative			136,552				
2	Expenses on 6.53% Preferred Stock, Cumulative	9		136,553				
3	Expenses on Common Stock			321,289				
4								
5			·- <u>-</u> <u>-</u>					
6								
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13		<u> </u>						
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l								
ŀ								
22	TOTAL			594,394				
L								

Name	of Respondent	This Report Is:	Date of Report	Year of Report					
Kentu	ucky Utilities Company	(1) X An Original (2) A Resubmission	(Mo, Da, Yr) 03/31/2004	Dec. 31, 2003					
	LONG-TERM DEBT (Account 221, 222, 223 and 224)								
Read 2. In 3. Fo	 Report by balance sheet account the particulars (details) concerning long-term debt included in Accounts 221, Bonds, 222, Reacquired Bonds, 223, Advances from Associated Companies, and 224, Other long-Term Debt. In column (a), for new issues, give Commission authorization numbers and dates. For bonds assumed by the respondent, include in column (a) the name of the issuing company as well as a description of the bonds. 								
	or advances from Associated Companies, re								
	and notes as such. Include in column (a) na								
l .	or receivers, certificates, show in column (a)	the name of the court -and date of	court order under which	such certificates were					
issue	column (b) show the principal amount of bo	ands or other long-term debt origins	ally issued						
	column (c) show the expense, premium or			term debt originally issued.					
	or column (c) the total expenses should be l								
	ate the premium or discount with a notation,								
	ırnish in a footnote particulars (details) rega								
	s redeemed during the year. Also, give in a	footnote the date of the Commiss	ion's authorization of trea	atment other than as					
speci	fied by the Uniform System of Accounts.								
Line	Class and Series of Obliga		Principal Amou						
No.	(For new issue, give commission Auth	orization numbers and dates)	Of Debt issue						
	(a)		(b)	(c)					
1	ACCOUNT 221:								
2									
3	First Mortgage Bonds								
4	Series P, due 5/15/2007, 7.92%		53,000						
5	Series P, due 5/15/2027, 8.55% (5)		33,000						
6	Series Q, due 6/15/2003, 6.32% (5)		62,000	0,000 498,333					
7	Series R, due 6/1/2025, 7.55%		50,000	0,000 547,982					
8	Series S, due 1/15/2006, 5.99%		36,000	0,000 384,415					
9									
10	Pollution Control Bonds								
11	Series 9, due 12/1/2023, 5.75%		50,000	968,516					
12	Series 10, due 11/1/2024, Variable		54,000	0,000 614,989					
13	Series 11, due 5/1/2023, Variable		12,900	0,000 426,389					
14	Series 12, due 2/1/2032, Variable		20,930	0,000 120,138					
15	Series 13, due 2/1/2032, Variable		2,400	0,000 83,078					
16	Series 14, due 2/1/2032, Variable		7,400	92,678					
17	Series 15, due 2/1/2032, Variable		7,200	93,078					
18	Series 16, due 10/1/2032, Variable		96,000	2,128,245					
	Long-Term Debt Marked To Market (3)								
20									
21	TOTAL ACCOUNT 221		484,830	7,001,999					
22									
23									
24	INTEREST RATE SWAPS (2)								
25	Total INTEREST RATE SWAPS								
26									
27	ACCOUNT 223:								
28	Notes Payable to Fidelia 4.55% - unsecured	(5)	100,000),000					
29	Notes Payable to Fidelia 5.31% - secured	(5)	75,000	·					
30	Notes Payable to Fidelia 4.24% - secured	(5)	33,000						
31	Notes Payable to Fidelia 2.29% - secured	(5)	75,000						
32	Total ACCOUNT 223		283,000),000					
									
33	TOTAL		767.830	0.000 7.001.999					

This Report Is: (1) X An Original (2) A Resubmission	Date of Report (Mo, Da, Yr) 03/31/2004	Year of Report Dec. 31, 2003
LONG-TERM DEBT (Account 221, 222,	223 and 224) (Continued)	
	(1) X An Original (2) A Resubmission LONG-TERM DEBT (Account 221, 222,	(1) X An Original (Mo, Da, Yr)

- 11. Explain any debits and credits other than debited to Account 428, Amortization and Expense, or credited to Account 429, Premium on Debt - Credit.
- 12. In a footnote, give explanatory (details) for Accounts 223 and 224 of net changes during the year. With respect to long-term advances, show for each company: (a) principal advanced during year, (b) interest added to principal amount, and (c) principle repaid during year. Give Commission authorization numbers and dates.
- 13. If the respondent has pledged any of its long-term debt securities give particulars (details) in a footnote including name of pledgee and purpose of the pledge.
- 14. If the respondent has any long-term debt securities which have been nominally issued and are nominally outstanding at end of year, describe such securities in a footnote.
- 15. If interest expense was incurred during the year on any obligations retired or reacquired before end of year, include such interest expense in column (i). Explain in a footnote any difference between the total of column (i) and the total of Account 427, interest on Long-Term Debt and Account 430, Interest on Debt to Associated Companies.
- 16. Give particulars (details) concerning any long-term debt authorized by a regulatory commission but not yet issued.

Nominal Date	Date of	AMORTIZ	ATION PERIOD	Outstanding (Total amount outstanding without	Interest for Year	Line No.
of Issue (d)	Maturity (e)	Date From (f)	Date To (g)	reduction for amounts held by respondent)	Amount (i)	
						_
						ļ
						-
5/15/1992	5/15/2007	5/15/1992	5/15/2007	53,000,000	4,197,600	
5/15/1992	5/15/2027	5/15/1992	5/15/2027		2,547,188	
6/15/1993	6/15/2003	6/15/1993	6/15/2003		1,795,933	-
6/1/1995	6/1/2025	6/1/1995	6/1/2025	50,000,000	3,775,000	-
1/15/1996	1/15/2006	1/15/1996	1/15/2006	36,000,000	2,156,400	
						,
i,	<u> </u>		<u> </u>		<u></u>	1
12/1/1993	12/1/2023	12/1/1993	12/1/2023	50,000,000	2,875,000	
11/23/1994	11/1/2024	11/23/1994	11/1/2024	54,000,000	625,735	1
5/19/2000	5/1/2023	5/19/2000	5/1/2023	12,900,000	133,699	
05/23/2002	02/01/2032	05/23/2002	02/01/2032	20,930,000	239,582	
05/23/2002	02/01/2032	05/23/2002	02/01/2032	2,400,000	27,472	1
05/23/2002	02/01/2032	05/23/2002	02/01/2032	7,400,000	84,707	
05/23/2002	02/01/2032	05/23/2002	02/01/2032	7,200,000	82,417	1
10/03/2002	10/01/2032	10/03/2002	10/01/2032	96,000,000	1,050,964	1
				14,745,889	3,789,077	1
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				404,575,889	23,380,774	2
						2
						2
					-8,073,700	2
					-8,073,700	2
						20
						2
04/30/2003	04/30/2013			100,000,000	3,033,333	3 2
08/15/2003	08/15/2013			75,000,000	1,493,437	2
11/24/2003	11/24/2010			33,000,000	139,920	3
12/18/2003	12/19/2005			75,000,000	62,021	3
				283,000,000	4,728,711	3
• • • •		•		687,575,889	20,035,785	3

Name of Respondent	This Report is:	Date of Report	Year of Report
	(1) X An Original	(Mo, Da, Yr)	`
Kentucky Utilities Company	(2) _ A Resubmission	03/31/2004	Dec 31, 2003
	FOOTNOTE DATA		

Schedule Page: 256 Line No.: 1 Column: a
Notes to FERC Form No.1 page 256:

- (1) Debt premium and expenses are being amortized over the lives of the related issues.
- (2) As of December 31, 2003, the Company had in effect three interest-rate swap agreements to hedge the fair value of certain bonds related to fixed rate Pollution Control Bonds. The Company's positions under the swap agreements are to pay variable rates based on the Bond Market Association Municipal Swap Index (BMA Index) or London Interbank Offered Rate (LIBOR) and receive a fixed rate. The specifics for each swap agreement related to notional amounts, maturity dates, payable and receivable positions are as follows:

Notional Amount	Maturity	Payable	Receivable
\$53,000,000	05/15/2007	3 mo. LIBOR + 207bps	Fixed 7.920%
\$50,000,000	12/01/2023	BMA Index	Fixed 5.873%
\$50,000,000	06/01/2025	3 mo. LIBOR - 24bps	Fixed 7.550%

- (3) Effective January 1, 2001, the Company adopted SFAS No. 133, Accounting for Derivative Instruments and Hedging Activities. SFAS No. 133 requires that every derivative instrument (including certain derivative instruments embedded in other contracts) be recorded on the balance sheet as either an asset or a liability measured at its fair value. See Notes to Financial Statements on page 123.
- (4) Substantially all of the Company's utility plant is pledged as security for its First Mortgage Bonds.
- (5) During 2003, the Company executed new long-term loans with Fidelia Corporation (an E.ON affiliate). The Company used the proceeds from the \$33,000,000 4.24% Note to repay the First Mortgage Bond 8.55% Series, due 5/15/2027. The remaining Notes were used to repay money pool borrowings. The secured notes are secured by second mortgage liens on substantially all propery owned by the Company. The 6.32% First Mortgage Bond Series Q due 6/15/2003 was repaid with other short term borrowings.

Name	ame of Respondent This Report Is: Date of Report Year of Company Com						r of Report	
Kentu	icky Utilities Company	(2)	\Box'	Resubmission	03/31/2004		31, 2003	
	RECONCILIATION OF REPO			-···				
the year separ member 3. As	port the reconciliation of reported net income for to utation of such tax accruals. Include in the reconciliar. Submit a reconciliation even though there is re- the utility is a member of a group which files a con- late return were to be field, indicating, however, into over, tax assigned to each group member, and basis substitute page, designed to meet a particular nee- pove instructions. For electronic reporting purpose	ciliation to taxal solidate ercomp s of alled d of a co	i, as ble i ed F pany locat com	far as practicable, the sam- ncome for the year. Indicat ederal tax return, reconcile amounts to be eliminated ion, assignment, or sharing pany, may be used as Long	e detail as furnished on Sch te clearly the nature of each reported net income with ta in such a consolidated retur of the consolidated tax among as the data is consistent a	redule Mareconcile wable ne me state ong the state on the s	-1 of the tax return for ling amount. It income as if a mames of group group members.	
Line	Particulars (D	etails)					Amount	
No.	(a) Net Income for the Year (Page 117)						(b) 91,408,681	
2	Net Income for the Teal (Fage 117)						91,406,001	
3								
4	Taxable Income Not Reported on Books							
5	See Footnote						8,164,391	
6								
7								
8	Deductions Recorded on Books Not Deducted for	Return	1					
	See Footnote	1101011	<u> </u>		·····		76,031,066	
11		,						
12								
13								
	Income Recorded on Books Not Included in Retur	n			·			
15	See Footnote						6,366,290	
17								
18								
19	Deductions on Return Not Charged Against Book	Income	е					
20	See Footnote						73,126,884	
21								
22								
23								
25								
26								
	Federal Tax Net Income						96,110,964	
_	Show Computation of Tax:							
	35% Rounded)than	_				33,638,837	
30	Adjustments of Prior Years' Taxes to Actual and C	Juiler					-4,516,475	
	Total			· · · · · · · · · · · · · · · · · · ·			29,122,362	
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Name of Respondent	This Report is:	Date of Report	Year of Report
	(1) X An Original	(Mo, Da, Yr)	
Kentucky Utilities Company	(2) _ A Resubmission	03/31/2004	Dec 31, 2003
	FOOTNOTE DATA		

Schedule Page: 261 Line No.: 5 Column: b		
Contributions in Aid of Construction	2,000,000	
Customer Advances for Construction	-63,075	
Over/Under Collections Env. Surcharge	6,227,466	
	8,164,391	
	=======	
Schedule Page: 261 Line No.: 10 Column: b		
Federal Income Taxes:		
Utility Operating Income	31,082,440	
Other Income and Deductions	-1,960,077	
VDT Amortization	12,029,660	
Earnings Sharing Mechanism	824,875	
FASB 106 (Post-Retirement)	3,398,672	
Provision for Deferred Income Taxes	12,281,385	
Amortization Merger Expenses Ratepayer Portion	2,046,330	
Capitalized Interest	6,000,000	
One Utility Costs	873,003	
Vacation Payable	231,074	
Over/Under Collections - VA	4,703,001	
Fuel Adjustment Clause Refund	1,000,000	
	381,349	
FASB 112	•	
FASB 133	1,231,473	
Demand Side Management	211,629	
Other	1,696,252	
	76,031,066 =========	
Schedule Page: 261 Line No.: 15 Column: b		
Equity in Subsidiary Earnings - EEI	2,915,398	
Investment Tax Credit	•	
	2,640,951	
Life Insurance	592,941	
Other	217,000	
	6,366,290	
	#=======	
Schedule Page: 261 Line No.: 20 Column: b		
Tax over Book Depreciation, Net	21,072,000	
Repair Allowance	3,000,000	
Loss on Reacquired Debt & Amortization	1,054,472	
Cost of Removal	3,000,000	
Pensions	36,388,013	
Regulatory Expenses	5,855,729	
Mark to Market	728,512	
EEI Investment	728,849	
State Income Tax Deduction		
	136,004	
Other	1,163,305	
	73,126,884	
	=========	

Name	of Respondent	This	Report Is:	Date of Report	Year of F	Report
	ucky Utilities Company	(1)	X An Original	(Mo, Da, Yr)	Dec. 31,	*
Nem.	ocky offices company	(2)	A Resubmission	03/31/2004		
			CCRUED, PREPAID AND			
he ye actua 2. Inc	ve particulars (details) of the co ear. Do not include gasoline and I, or estimated amounts of such clude on this page, taxes paid d	d other sales taxes which taxes are know, show thuring the year and chargi	have been charged to the e amounts in a footnote ar ed direct to final accounts,	accounts to which the tand designate whether est (not charged to prepaid of	axed material was cha timated or actual amo or accrued taxes.)	arged. If the
Enter	the amounts in both columns (c	d) and (e). The balancing	g of this page is not affecte	d by the inclusion of thes	se taxes.	
	dude in column (d) taxes charge					
	ounts credited to proportions of		e to current year, and (c) to	axes paid and charged d	irect to operations or	accounts other
	accrued and prepaid tax accoun					
4. Lis	at the aggregate of each kind of	tax in such manner that	the total tax for each State	and subdivision can rea	dily be ascertained.	
		DALANCE AT DE	GINNING OF YEAR	Tayes	Tayes	
_ine ' No.	Kind of Tax (See instruction 5)	Taxes Accrued	Prepaid Taxes	Charged	Taxes Paid During	Adjust-
140.	, ,	(Account 236)	(Include in Account 165)	During Year	During Year	ments
	(a)	(b) 388,833	(c)	(d) 9,442,559	(e) 9,037,354	(f)
1	Property Taxes	300,033	390,777			
2	Public Service Commission	54.046	 	1,354,551	1,745,328	
	Unemployment	51,248	 	86,844	113,199	
4	FICA	424,348		4,384,234	4,469,167	
5	Federal Income	-1,011,752	 	29,122,362	26,502,097	
6	State Income	4,828,850		11,380,077	10,300,484	
7	Gross Revenue	-56,991			362,956	
8	Sales & Use	276,823		2,117,647	2,006,673	
9	Auto License	-118,204		182,318	64,114	
10	Miscellaneous	160,973	J	15,000	16,980	
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41	TOTAL	4,944,128	390,777	58,085,592	54,618,352	

Name of Respondent			This I					e of Report		of Report	ł
Kentucky Utilities Compa	•		(2)	۲	n Original Resubmi	ssion	03/	o, Da, Yr) 31/2004	Dec. 3	31, 2003	
						CHARGED DUF					
 If any tax (exclude Fed identifying the year in colu Enter all adjustments of 	ımn (a).										nents
by parentheses. 7. Do not include on this	page entries with respect	to d	eferred	inco	me taxes	or taxes collected	l throug	h payroll deductions o	r otherw	rise pending	
transmittal of such taxes t	to the taxing authority.										ĺ
8. Report in columns (i) to pertaining to electric open	hrough (I) how the taxes v	vere	distribi	uted.	Report in	column (I) only t	ne amo	unts charged to Accou	ints 408	.1 and 409.1	
amounts charged to Acco	ounts 408.2 and 409.2. Al	SO S	hown i	n colu	ımn (I) the	taxes charged to	utility	plant or other balance	sheet ar	ccounts.	
For any tax apportione	d to more than one utility	depa	artmen	t or a	ccount, st	ate in a footnote	the bas	is (necessity) of appor	tioning s	such tax.	
DAI ANCE AT	END OF YEAR	פוח	TRIBI	ITION	OF TAX	ES CHARGED					Line
(Taxes accrued	Prepaid Taxes		El	ectric		Extraordinary Ite	ems	Adjustments to Ret		Other	No.
Account 236) (g)	(Incl. in Account 165) (h)	(Ac	count 4	108.1 (i)	, 409.1)	(Account 409.	.3)	Earnings (Account 43 (k)	9)	(I)	,,,,,
794,038				9	498,561	·				-56,002	1
				1,	,745,327					-390,776	2
24,893					137,171					-50,327	3
339,415				4	,492,381					-108,147	4
1,608,513				31	,082,440	-3,1	87,599			1,227,521	5
5,908,443				11	,457,238	-8	18,924			741,763	6
-419,947											7
387,797										2,117,647	8
										182,318	9
158,993					15,000						10
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-4,006,523

3,663,997

58,428,118

Name of Respondent	This Report is:	Date of Report	Year of Report
	(1) X An Original	(Mo, Da, Yr)	Ì
Kentucky Utilities Company	(2) _ A Resubmission	03/31/2004	Dec 31, 2003
	FOOTNOTE DATA		

Schedule Page: 262 Line No.: 1 Column: a
Other accounts include Other Income and Deductions and Balance Sheet accounts.

	e of Respondent tucky Utilities Company			ls: Original Resubmission	(Mo, Da, Y	(i) Dec	of Report 31, 2003
		ACCUMULATED DEFERRED INVESTMENT TAX CREDITS (Account 255) ormation applicable to Account 255. Where appropriate, segregate the balances and transactions by					
ioni	utility operations. Exp average period over w	applicable to Account and by footnote any control the tax credits are	255. Where	appropriate, segregat	e the balance nt balance sho	s and transactions bown in column (g).Inc	y utility and clude in column (i)
ine	Account Subdivisions	Balance at Beginning of Year		red for Year	Alle Current	ocations to Year's Income	Adjustments
No.	Subdivisions (a)	(b)	Account No. (c)	Amount (d)	Account No. (e)	Amount (f)	(g)
1	Electric Utility						
2	3%						
3	4%						
4	7%						
	10%	5,248,138	, <u></u>		420	2,077,10-	1
6	8%	3,251,712	<u>, , , , , , , , , , , , , , , , , , , </u>		420	563,84	1
7							
	TOTAL	8,499,850			<u> </u>	2,640,95	1
	Other (List separately and show 3%, 4%, 7%, 10% and TOTAL)						
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Name of Respondent		This Report Is: (1) X An Original	Date of Report (Mo, Da, Yr)	Year of Report	
Kentucky Utilities Comp	any	(2) A Resubmission	03/31/2004	Dec. 31, 2003	1
	ACCUMULA	TED DEFERRED INVESTMENT TAX CRED		4ed)	-
(i
Balance at End of Year	Average Period of Allocation to Income	ADJUSTM	IENT EXPLANATION		Line
i í	to Income				No.
(h)	(i)				1
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 					3
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3,171,034	25 years				5
2,687,865	25 years				6
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Name	e of Respondent	This Repor	t Is:	Date of R		r of Report	
Kent	ucky Utilities Company	(1) X A (2) A	n Original Resubmission		(Mo, Da, Yr) Dec. 31, 2003		
				S (Account 253)			
1. Re	Report below the particulars (details) called for concerning other deferred credits.						
	ir any deferred credit being amortized, sl						
	nor items (5% of the Balance End of Yea			an \$10,000, whichever is	s greater) may be grou	ped by classes.	
Line	Description and Other	Balance at		DEBITS		Balance at	
No.	Deferred Credits	Beginning of Year	Contra	Amount	Credits	End of Year	
	(a)	(b)	Account (c)	(d)	(e)	(f)	
1	VA Fuel Cost Recovery	-4,703,001			4,703,001	··	
2		 					
3	Revenue Subject to Refund	3,434,477			6,755,003	10,189,480	
4		, , , ,					
5	Clearing Accounts from other						
6	Deferred Debits	3,208,358	184	2,323,317		885,041	
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39		<u> </u>		<u> </u>	<u> </u>		
40		 			ļ		
41		<u> </u>		ļ			
42							
43		 					
44							
45							
46							
47	TOTAL	1,939,834		2,323,317	11,458,004	11,074,521	

ì	e of Respondent ucky Utilities Company	This Report Is: (1) X An Original (2) A Resubmission	Date of Report (Mo, Da, Yr) 03/31/2004	Year of Report Dec. 31, 2003
		D DEFFERED INCOME TAXES - OTH		
	eport the information called for below concer	ning the respondent's accounting	for deferred income taxes	rating to property not
	ct to accelerated amortization			
2. FC	or other (Specify),include deferrals relating to	o other income and deductions.	0141050	
Line	Account	Balance at		DURING YEAR
No.		Beginning of Year	Amounts Debited to Account 410.1	Amounts Credited to Account 411.1
	(a)	(b)	(c)	(d)
1	Account 282			
2	Electric	291,830,317	34,773,02	3 29,839,670
3	Gas		<u></u>	1
4				
5	TOTAL (Enter Total of lines 2 thru 4)	291,830,317	34,773,02	3 29,839,670
6	,			20,000,070
7		 		+
8		 		+
	TOTAL Account 282 (Enter Total of lines 5 thru	291,830,317	34,773,02	3 29,839,670
	Classification of TOTAL	201,000,017		
	Federal Income Tax	234,195,561	29,732,70	8 24,781,653
	State Income Tax	57,634,756	5,040,31	
	Local Income Tax	3,100	0,5 10,5 1	3,000,011
	Local moonie yax	1		
		NOTES		
!		110720		
			b	
				į

		(nis Report is: 1) TXTAn Original		(Mo, Da, Yr)		
		(A Resubmiss 		03/31/2004	Dec. 31,	
		RRED INCOME	TAXES - OTHER PR	OPERTY (Accou	unt 282) (Continued)		
Use footnotes	as required.						
	ACCUMULATED DEFERRED INCOME TAXES - OTHER PROPERTY (Account 282) (Continued) Use footnotes as required. CHANGES DURING YEAR ADJUSTMENTS Amounts Debited Amounts Credited Debits Credits Balance at Line						
OLIANOES BUDI	NO VEAD		AD III	STMENTS		<u> </u>	
		D			Prodite:	Balance at	Line
to Account 410.2				Account	Amount	End of Year	No.
	(f)	Credited (g)	(h)	Debited	(i)	(k)	
<u> </u>			T				1
				409.3	3,818,353	300,582,023	2
							
				- 	3,818,353	300,582,023	1
			 		· · · · · · · · · · · · · · · · · · ·		
							
			 		3.818.353	3 300.582.023	
							1
				409.3	3.037.89	1 242 184 507	
			+			<u> </u>	
			+			1	
	•	<u> </u>		Ì			"
		NOTES	(Continued)				+

	e of Respondent	This Report Is: (1) X An Original	Date of Report (Mo, Da, Yr)	Year of Report Dec. 31, 2003
Kent	ucky Utilities Company	(2) A Resubmission	03/31/2004	Dec. 31,
1 0	ACCUMUL Report the information called for below conce	ATED DEFFERED INCOME TAXES - (rolating to amounts
	rded in Account 283.	arting the respondent's accounting	or deterred income taxes	s relating to amounts
	or other (Specify),include deferrals relating t	to other income and deductions.		
ine	Account	Balance at	CHANGES Amounts Debited	S DURING YEAR Amounts Credited
No.	(a)	Beginning of Year (b)	to Account 410.1	to Account 411.1
1				· · · · · · · · · · · · · · · · · · ·
2	Electric			
3	OMU & Other Emission Allowance	3,336,939	87	7,586 10,272
4	Loss on Reacquired Debt	3,816,856	753	327,510
5	One Utility Cost	352,366	3	352,366
6	FAS 109 Adjustments	-226,611		
7	VDT Regulatory Asset	15,059,748	429	4,855,471
8	Other	7,405,110	2,619	0,045 1,375,643
9	TOTAL Electric (Total of lines 3 thru 8)	29,744,408	3,889	0,223 6,921,262
10	Gas			
11				
12				
13				
14				
15				
16				
17	TOTAL Gas (Total of lines 11 thru 16)			
18	Other	407,101		
19	TOTAL (Acct 283) (Enter Total of lines 9, 17 and	18) 30,151,509	3,889	9,223 6,921,262
20	Classification of TOTAL			A
21	Federal Income Tax	23,038,352	3,094	5,506,572
22	State Income Tax	7,113,157	794	1,414,690
23	Local Income Tax			
		NOTES		

Name of Responde Kentucky Utilities ((1)	An Original		(Mo, Da, Yr)	Dec. 31, 2003	
		(2) ATED DEF		S - OTHER (A	03/31/2004 Account 283) (Continued		
3. Provide in the						t items listed under Othe	er.
4. Use footnotes							
CHANGES D	URING YEAR		ADJUSTM				
Amounts Debited to Account 410.2	Amounts Credited to Account 411.2	Account Det	oits Amount		edits Amount	Balance at End of Year	Line No.
(e)'	(f)	Credited (g)	(h)	Account Debited (i)	(i)	(k)	140.
							1
							2
						3,414,253	1
						4,242,467	<u> </u>
						<u> </u>	5
		ļ				-226,611	
		10100	404.070			10,633,748	<u> </u>
		219.0	101,978			8,546,534	
			101,978			26,610,391	10
				<u></u>	·		11
		+	 			+	12
		 	 			+	13
		 					14
		 			 	 	15
		 				 	16
							17
255,097						662,198	18
255,097			101,978			27,272,589	19
							20
255,097		<u> </u>	81,582			20,799,570	+
		<u> </u>	20,396			6,473,019	+
					}		23
						ļ	
							<u> </u>
		NOTES (Continued)				
{							
1							

Name of Respondent	This Report is:	Date of Report	Year of Report
	(1) X An Original	(Mo, Da, Yr)	
Kentucky Utilities Company	(2) A Resubmission	03/31/2004	_ Dec 31, 2003
	FOOTNOTE DATA		

Schedule Page: 276 Line No.: 8 Column: b	
Merger Expenses Ratepayer Portion	825,950
FASB 133	881,929
Pitcairn Contract	49,733
Management Audit	198,561
	5,448,937
Earnings Sharing Mechanism	3,440,937
	7,405,110
Schedule Page: 276 Line No.: 8 Column: c	057 506
Section 174 Qualified Software Research Expenditure	
Regulatory Expenses - Electric	2,363,519
	2,619,045
	=======================================
Schedule Page: 276 Line No.: 8 Column: d	
FASB 133	825,950
Pitcairn Contract	25, 9 47
Earnings Sharing Mechanism	523,746
	1,375,643
	=======
Schedule Page: 276 Line No.: 8 Column: h	
FASB 133	101,978
	30==50
Schedule Page: 276 Line No.: 8 Column: k	
Regulatory Expenses - Electric	2,363,519
FASB 133	779,951
Pitcairn Contract	23,786
Management Audit	198,561
Section 174 Qualified Software Research Expenditure	
Earnings Sharing Mechanism	4,925,191
Bainings Sharing recording	
	8,546,534
	6,340,334 *=======
Schedule Page: 276 Line No.: 18 Column: b	
	411 755
Equity in Subsidiary - EEI	411,755
Method/Life Non-Oper. Property	(4,654)
	407 101
	407,101
Schedule Page: 276 Line No.: 18 Column: e	
EEI Dividend Received - 20%	255,097
	======
Schedule Page: 276 Line No.: 18 Column: k	
EEI Dividend Received - 20%	666,852
Method/Life Non-Oper. Property	(4,654)
· · · · · · · · · · · · · · · · · · ·	
	662,198
	•

Name	of Respondent	This Report Is:	-1	Date of Re	-1	of Report		
Kenti	ucky Utilities Company	(1) XAn Origin (2) A Resub		(Mo, Da, Y 03/31/2004		31, 2003		
 	Oi	HER REGULATOR		S (Account 254)				
1. R	eporting below the particulars (Details) calle	d for concerning of	ther regulate	ory liabilities which	are created throu	gh the rate-making		
actio	ns of regulatory agencies (and not includable	e in other amount	s)	1		}		
2. F	2. For regulatory Liabilities being amortized show period of amortization in column (a).							
	3. Minor items (5% of the Balance at End of Year for Account 254 or amounts less than \$50,000, whichever is Less) may be grouped							
by cl	by classes.							
Line	Description and Purpose of		DEBITS		Con dita	Balance at		
No.	Other Regulatory Liabilities	Acc Cre	ount dited	Amount	Credits	End of Year		
	(a)		2)	(c)	(d)	(e)		
	Spare Parts		12	81,549	114,863	1,055,535		
<u> </u>	SFAS 109 - Income Taxes	1	90	5,496,913	700,245	49,105,160		
3	Asset Retirement Obligation - Steam				490,322	490,322		
4	Asset Retirement Obligation - Transmission				671,770	671,770		
5								
6								
7								
8								
9								
10								
12								
13					·			
14								
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			}	1		1		
41	TOTAL			5,578,462	1,977,200	51,322,787		

Name of Respondent This Report Is: Date of Report Year of Report (1) X An Original (Mo, Da, Yr) Date 34 2003				
Kenti	ucky Utilities Company	(2) A Resubmission	03/31/2004	Dec. 31, 2003
<u> </u>	E	LECTRIC OPERATING REVENUES (Account 400)	
2. R wher -aver 3. If	eport below operating revenues for each pre eport number of customers, columns (f) and e separate meter readings are added for bil age number of customers means the avera increases or decreases from previous year isistencies in a footnote.	I (g), on the basis of meters, in add ling purposes, one customer shoul ge of twelve figures at the close of	lition to the number of flat d be counted for each gro each month.	up of meters added. The
Line	Title of Acc	ount	OPERA1	ING REVENUES
No.	(a)		Amount for Year (b)	Amount for Previous Year
1	Sales of Electricity		(0)	(c)
2	(440) Residential Sales		278,461,5	274,660,054
3	(442) Commercial and Industrial Sales			
4	Small (or Comm.) (See Instr. 4)		189,112,8	335 178,694,395
5	Large (or Ind.) (See Instr. 4)		205,184,8	338 192,035,585
6	(444) Public Street and Highway Lighting		7,275,4	6,768,161
7	(445) Other Sales to Public Authorities		59,176,9	55,721,979
8	(446) Sales to Railroads and Railways			
9	(448) Interdepartmental Sales			
10	TOTAL Sales to Ultimate Consumers		739,211,5	707,880,174
11	(447) Sales for Resale		138,003,0	066 117,252,050
12	TOTAL Sales of Electricity		877,214,6	825,132,224
13	(Less) (449.1) Provision for Rate Refunds		8,534,2	-15,480,764
14	TOTAL Revenues Net of Prov. for Refunds		868,680,3	840,612,988
15	Other Operating Revenues			
16	(450) Forfeited Discounts			
17	(451) Miscellaneous Service Revenues		925,6	896,881
18	(453) Sales of Water and Water Power			
19	(454) Rent from Electric Property		2,105,6	1,694,384
20	(455) Interdepartmental Rents	<u> </u>		
21	(456) Other Electric Revenues		20,066,7	718 18,459,523
22				
23				
24				
25				
26	TOTAL Other Operating Revenues		23,097,9	21,050,788
- 27	TOTAL Electric Operating Revenues		891,778,3	851 861,663,776
	EOPM NO. 1 (ED. 12.96)	Page 200		

Name of Respondent	This Report Is:	Date of Report	Year of Report	
Kentucky Utilities Company	(1) X An Original (2) A Resubmis		Dec. 31, 2003	
		G REVENUES (Account 400)		
arge or Industrial) regularly use: See Account 442 of the Uniform 5. See pages 108-109, Importar 6. For Lines 2,4,5,and 6, see Pa	les, Account 442, may be classified d by the respondent if such basis of System of Accounts. Explain basis at Changes During Year, for importar ge 304 for amounts relating to unbill ovide details of such Sales in a footn	classification is not generally great of classification in a footnote.) In new territory added and importated revenue by accounts.	ater than 1000 Kw of deman	d.
MEGAW	ATT HOURS SOLD	AVG.NO. CUSTO	MERS PER MONTH	Line
Amount for Year (d)	Amount for Previous Year (e)	Number for Year (f)	Number for Previous Year (g)	No.
6,000,829	6,197,768	418,352	414,676	3
4,209,691	4,161,466	78,167	76,774	
5,831,668	5,741,260	 	 	+
56,491	55,964	1,521	1,498	3
1,494,884	1,476,68	7,608	7,621	-
17,593,563	17,633,139	507,738	502,698	3 1
5,591,070	4,793,659		 	
23,184,633	22,426,798	 	 	1
23,184,633	22,426,798	507,807	502,759	1 1
Line 12, column (b) includes \$ Line 12, column (d) includes	2,303,000 of unbilled revenue: 25,432 MWH relating to un			
	·			

Name of Respondent	This Report is:	Date of Report	Year of Report				
,	(1) X An Original	(Mo, Da, Yr)					
Kentucky Utilities Company	(2) A Resubmission	03/31/2004	Dec 31, 2003				
FOOTNOTE DATA							

Schedule Page: 300 Line No.: 4 Column: b

Small Category includes Rural Commercial Lighting and Power accounts.

Schedule Page: 300 Line No.: 5 Column: b

Large category includes Industrial Lighting and Power and Mine Power accounts.

Schedule Page: 300 Line No.: 11 Column: c

2002 Sales for Resale revenues restated (\$26,555,296) due to a 2003 accounting change required by EITF 02-03, netting brokered sales and brokered purchases.

Schedule Page: 300 Line No.: 11 Column: e

2002 Sales for Resale volumes restated (986,590) due to a 2003 accounting change required by EITF 02-03, netting brokered sales and brokered purchases.

Nam	e of Respondent	This Repo	rt Is: un Original	Date of Report	Year of	
Ken	tucky Utilities Company		Resubmission	(Mo, Da, Yr) 03/31/2004	Dec. 31	2003
		L. L.	LECTRICITY BY RA	1	<u></u>	
	eport below for each rate schedule in effect omer, and average revenue per Kwh, exclu					verage Kwn per
	rovide a subheading and total for each pre					enues." Page
	301. If the sales under any rate schedule a					
	cable revenue account subheading.					}
	here the same customers are served under					
	dule and an off peak water heating schedu omers.	ile), the entries in co	lumn (a) for the spec	iai schedule should denote	the duplication in	number of reported
	omers. he average number of customers should be	e the number of bills	rendered during the	year divided by the number	er of hilling periods	during the year (12
	billings are made monthly).		,	jour amada by the manner	or binning portodo	ouring the year (12
5. F	or any rate schedule having a fuel adjustm				d pursuant thereto.	
6. R	eport amount of unbilled revenue as of end		plicable revenue acc	ount subheading.		
ine	Number and Title of Rate schedule	MWh Sold	Revenue	Average Number	KWh of Sales Per Customer	Revenue Per KWh Sold
No.	(a)	(b)	(c)	of Customers (d)	(e)	(f)
1	Account 440					
2						
3	Residential Service - KY	2,594,717	123,893,833	225,153	11,524	0.0477
4	Full Electric Res. Service - KY	2,981,238	130,702,309	166,441	17,912	0.0438
	Combination Water Heating - KY	12,577	430,476	7,139	1,762	0.0342
6		24,463	2,820,890	39,322	622	0.1153
 7	Residential Service - TN	7	173	1	7,000	0.0247
<u>-</u> -	Full Electric Res. Service - TN	134	2,026	4	33,500	0.0151
	Outdoor Lighting - TN	2	144	3	667	0.0720
	Residential Service - VA	403,611	20,225,148	24,930	16,190	0.0501
		3,504	447,570	4,255	824	
_	Outdoor Lighting - VA	3,304	447,570	4,200	024	0.1277
12	<u> </u>		;			
13						
	Duplicate Customers			-48,896		
15						
16						
17						
18						
19						
20						
21						
22						
23						
24						
25					·	
26						
27						
28			+			
29						
30						
31						
32	<u> </u>					
33	<u> </u>					
34						
35						
36						
37						
38						
39	Unbilled	-19,424	-61,000			0.0031
40	Total for Account 440	6,000,829	278,461,569	418,352	14,344	0.0464
41	TOTAL Billed	17,568,131	736,908,585	507,738	34,601	0.0419
42	Total Unbilled Rev.(See Instr. 6)	25,432	2,303,000	q	q .	0.0906
43	TOTAL	17,593,563	739,211,585	507,738	34,651	0.0420

Name of Respondent	This Repor	t ls:	Date of Repo	ort Year of	Report				
Kentucky Utilities Company		n Original	(Mo, Da, Yr)	Dec. 31	2003				
	` ` · ·	Resubmission	03/31/2004	<u> </u>					
		ECTRICITY BY RA							
1. Report below for each rate schedule in effect during the year the MWH of electricity sold, revenue, average number of customer, average Kwh per									
customer, and average revenue per Kwh, excluding date for Sales for Resale which is reported on Pages 310-311. 2. Provide a subheading and total for each prescribed operating revenue account in the sequence followed in "Electric Operating Revenues," Page									
300-301. If the sales under any rate schedule are classified in more than one revenue account, List the rate schedule and sales data under each									
applicable revenue account subheading.	·								
	3. Where the same customers are served under more than one rate schedule in the same revenue account classification (such as a general residential								
schedule and an off peak water heating schedule), the entries in column (d) for the special schedule should denote the duplication in number of reported									
	customers. 4. The average number of customers should be the number of bills rendered during the year divided by the number of billing periods during the year (12)								
if all billings are made monthly).	DO LITO HUMBON OF DIMO	Tonico, oc coming and	your arriada by the rial	mbor or omining portions	daming the year (12				
5. For any rate schedule having a fuel adjustr				oilled pursuant thereto.					
6. Report amount of unbilled revenue as of er									
Line Number and Title of Rate schedule	MWh Sold	Revenue	Average Number of Customers	RWh of Sales Per Customer (e)	Revenue Per KWh Sold				
No. (a)	(b)	(c)	of Customers (d)	(e)	(f)				
1 Account 442									
2									
3 General Service - KY	1,049,912	60,227,929	62,976	16,672	0.0574				
4 Net Metering Service - KY	4	315	1	4,000	0.0788				
5 Combination Water Heating - KY	61	2,435	64	953	0.0399				
6 All Electric School - KY	9,336	371,593	62	150,581	0.0398				
7 Space Heating - KY	14,001	571,275	873	16,038	0.0408				
8 Outdoor Lighting - KY	44,034	4,062,735	18,063	2,438	0.0923				
9 Combined Lighting & Power - KY	4,159,903	164,958,655	11,561	359,822	0.0397				
10 Large Comm./Ind. T.O.D KY	2,307,522	73,736,331	26	88,750,846	0.0320				
11 High Load Factor - KY	1,065,579	35,055,403	82	12,994,866	0.0329				
12 Water Pumping Service - KY	86	4,172	1	86,000	0.0485				
13 Mine Power - KY	242,155	9,251,366	37	6,544,730	0.0382				
14 Mine Power T.O.D KY	180,550	6,656,077	8	22,568,750	0.0369				
15 West VA Pulp/Paper - KY	256,422	7,315,350	1	256,422,000	0.0285				
16 No. American Stainless - KY	239,525	12,179,791	1	239,525,000	0.0508				
17 Curtailment Service - KY		-2,937,818	7						
18 General Service - VA	81,651	5,114,873	3,449	23,674	0.0626				
19 Outdoor Lighting - VA	1,136	157,564	750	1,515	0.1387				
20 Large Power Service - VA	346,983	15,415,084	282	1,230,436	0.0444				
21 Curtailment Service - VA		-15,457	1						
22									
23									
24									
25 Duplicate Customers			-17,988						
26									
27									
28									
29									
30									
31									
32									
33									
34									
35									
36									
37									
38									
39 Unbilled	42,499	2,170,000			0.0511				
40 Total for Account 442	10,041,359	394,297,673	80,257	125,115	0.0393				
40 (C.B) 101 A0000111 442	. 3,5 . 1,000	337,237,373	- 33,237	,25,115	0.0000				
41 TOTAL Billed	17,568,131	736,908,585	507,738	34,601	0.0419				
42 Total Unbilled Rev.(See Instr. 6)	25,432	2,303,000	a	d	0.0906				
43 TOTAL	17,593,563	739,211,585	507,738	34,651	0.0420				

	le of Respondent	(1) [X]	An Original	(Mo, Da, Yr	\	1 Report 1 2003
Ken	tucky Utilities Company		A Resubmission	03/31/2004	, Dec. 3	1, 2003
		SALES OF I	ELECTRICITY BY RA	ATE SCHEDULES		
1 0	eport below for each rate schedule in ef	fect during the year th	e MWH of electricity	sold revenue average	number of customer	average Kwh per
	eport below for each rate schedule in er omer, and average revenue per Kwh, ex					average Kwn per
	rovide a subheading and total for each p					evenues " Page
	301. If the sales under any rate schedul					
	cable revenue account subheading.					
	There the same customers are served up	nder more than one ra	ate schedule in the sa	ame revenue account d	lassification (such as a	general residential
sche	dule and an off peak water heating sche	edule), the entries in c	olumn (d) for the spe	cial schedule should de	enote the duplication in	number of reported
	omers.					
	he average number of customers should	d be the number of bill	ls rendered during the	e year divided by the nu	umber of billing periods	during the year (12
	billings are made monthly).	4				
	or any rate schedule having a fuel adjus				billed pursuant thereto),
	eport amount of unbilled revenue as of				ZW - L C - L - L	
ine	Number and Title of Rate schedule	MWh Sold	Revenue	Average Number of Customers (d)	KWh of Sales Per Customer (e)	Revenue Per KWh Sold
No.	(a)	(b)	(c)	(d)	(e)	(f)
1	Account 444					
2						
3	General Service - KY	6,817	451,864	908	7,508	0.0663
4	Outdoor Lighting - KY	14	1,460	9	1,556	0.1043
	Street Lighting - KY	42,779		496	86,248	0.1487
	Combined Lighting & Power - KY	5,218		76	68.658	
	General Service - VA	5,216		70	ii	0.0435
					7,143	0.0753
	Street Lighting - VA	1,582	208,943	29	54,552	0.1321
9						
10						
11	Duplicate Customers			-4		
12						
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16						
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18						
19					· · · · · · · · · · · · · · · · · · ·	·
20						
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38						
	Unbilled	31	22,000			0,7097
40	Total for Account 444	56,491	7,275,432	1,521	37,141	0.1288
41	TOTAL Billed	17,568,131	736,908,585	507,738	34,601	0.0419
42	Total Unbilled Rev.(See Instr. 6)	25,432	2,303,000	q	0	0.0906
43	TOTAL	17,593,563	739,211,585	507,738	34,651	0.0420

Name of Respondent	This Repo	rt ls: n Original	Date of Repo		
Kentucky Utilities Company		Resubmission	03/31/2004	Dec. 31	2003
		LECTRICITY BY RA			
1. Report below for each rate schedule in effect customer, and average revenue per Kwh, exclud	during the year the	MWH of electricity	sold, revenue, average	number of customer, a	average Kwh per
 Provide a subheading and total for each preso 	ribed operating re	venue account in the	sequence followed in '	Flectric Operating Re	venues * Page
300-301. If the sales under any rate schedule ar	e classified in mor	e than one revenue	account, List the rate so	chedule and sales data	under each
applicable revenue account subheading.					
3. Where the same customers are served under	more than one rai	te schedule in the sa	me revenue account cla	assification (such as a	general residential
schedule and an off peak water heating schedule	e), the entries in co	olumn (d) for the spec	cial schedule should de	note the duplication in	number of reported
customers. 4. The average number of customers should be	the examples of hills	randarad during the	woor divided by the nu	mbor of billing periods	during the year (12
if all billings are made monthly).	the marriber of bins	s rendered during the	e year divided by the no	Tiber of billing periods	during the year (12
5. For any rate schedule having a fuel adjustme	nt clause state in a	footnote the estima	ted additional revenue	billed pursuant thereto	
6. Report amount of unbilled revenue as of end	of year for each ap	oplicable revenue acc	count subheading.	,	
Line Number and Title of Rate schedule	MWh Sold	Revenue	Average Number	KWh of Sales	Revenue Per KWn Sold
No. (a)	(b)	(c)	of Customers (d)	Per Customer (e)	(f) (f)
1 Account 445					
2					
3 Residential Service - KY	1,490	74,684	201	7,413	0.0501
4 Full Electric Res. Service - KY	1,049	49,497	116	9,043	0.0472
5 Volunteer Fire Dept. Service - KY	181	8,307	17	10,647	0.0459
6 General Service - KY	95.138	5.408.935	4,607	20.651	0.0569
7 Combination Water Heating - KY	4	219	8	500	0.0548
8 All Electric School - KY	90,097	3,613,986	227	396,903	0.0401
9 Space Heating - KY	2,275	90.428	82	27,744	0.0397
	4,504	450,044	1,677	2.686	0.0999
10 Outdoor Lighting - KY	781,771	31,183,291	1,542	506,985	0.0399
11 Combined Lighting & Power - KY					
12 Large Comm./Ind. T.O.D KY	410,005	13,263,151	4	102,501,250	0.0323
13 High Load Factor - KY	22,946	772,129	3	7,648,667	0.0336
14 Water Pumping Service - KY	16,959	732,975	95	178,516	0.0432
15 Floodwall Water Pumping - KY			4		
16 Residential Service - VA	114	5,817	9	12,667	0.0510
17 General Service - VA	10,168	623,841	347	29,303	0.0614
18 School Service - VA	26,630	1,279,298	167	159,461	0.0480
19 Outdoor Lighting - VA	315	43,260	124	2,540	0.1373
20 Large Power Service - VA	28,287	1,374,394	33	857,182	0.0486
21 Water Pumping Service - VA	625	30,655	12	52,083	0.0490
22					
23					
24 Duplicate Customers			-1,667		
25					
26					
27					
28		•			
29					
30					
31					
32					
33					
34					
35					
36					
37			 		
38	2,326	172,000			0.0739
39 Unbilled	1,494,884	59,176,911	7,608	196,488	0.0739
40 Total for Account 445	1,494,884	59,176,911	800,1	190,488	0.0396
41 TOTAL Billed	17,568,131	736,908,585	507,738	34,601	0.0419
42 Total Unbilled Rev.(See Instr. 6)	25,432	2,303,000	307,730	3 7 ,001	0.0906
43 TOTAL	17,593,563	739,211,585	507,738	34,651	0.0420
I I					

Da, Yr)
1/2004 Dec 31, 2003
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Schedule Page: 304 Line No.: 3 Column: c
Includes Fuel Adjustment Clause of 4,160,750
Schedule Page: 304 Line No.: 4 Column: c
Includes Fuel Adjustment Clause of 5,366,159
Schedule Page: 304 Line No.: 5 Column: c
Includes Fuel Adjustment Clause of 23,236
Schedule Page: 304 Line No.: 6 Column: c
Includes Fuel Adjustment Clause of 42,556
Schedule Page: 304 Line No.: 14 Column: d
Number of duplicate customers included on:
Line 5
          7,138
Line 6
         37,810
Line 9
Line 11
          3,945
Schedule Page: 304.1 Line No.: 3 Column: c
Includes Fuel Adjustment Clause of 1,780,940
Schedule Page: 304.1 Line No.: 4 Column: c
Includes Fuel Adjustment Clause of 6
Schedule Page: 304.1 Line No.: 5 Column: c
Includes Fuel Adjustment Clause of 114
Schedule Page: 304.1 Line No.: 6 Column: c
Includes Fuel Adjustment Clause of 16,313
Schedule Page: 304.1 Line No.: 7 Column: c
Includes Fuel Adjustment Clause of 29,854
Schedule Page: 304.1 Line No.: 8 Column: c
Includes Fuel Adjustment Clause of 75,442
Schedule Page: 304.1 Line No.: 9 Column: c
Includes Fuel Adjustment Clause of 6,996,190
Schedule Page: 304.1 Line No.: 10 Column: c
Includes Fuel Adjustment Clause of 3,980,016
Schedule Page: 304.1 Line No.: 11 Column: c
Includes Fuel Adjustment Clause of 1,827,370
Schedule Page: 304.1 Line No.: 12 Column: c
Includes Fuel Adjustment Clause of 147
Schedule Page: 304.1 Line No.: 13 Column: c
Includes Fuel Adjustment Clause of 423,933
Schedule Page: 304.1 Line No.: 14 Column: c
Includes Fuel Adjustment Clause of 326,369
Schedule Page: 304.1 Line No.: 15 Column: c
Includes Fuel Adjustment Clause of 441,323
Schedule Page: 304.1 Line No.: 16 Column: c
Includes Fuel Adjustment Clause of 410,403
Schedule Page: 304.1 Line No.: 25 Column: d
Number of duplicate customers included on:
             63
Line 5
Line 7
             452
         16,758
Line 8
Line 17
Line 20
            707
Line 22
Schedule Page: 304.2 Line No.: 3
                               Column: c
Includes Fuel Adjustment Clause of 11,901
Schedule Page: 304.2 Line No.: 4 Column: c
Includes Fuel Adjustment Clause of 24
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Name of Respondent	This Report is:	Date of Report	Year of Report
,	(1) X An Original	(Mo, Da, Yr)	
Kentucky Utilities Company	(2) _ A Resubmission	03/31/2004	Dec 31, 2003
	OOTNOTE DATA	·	
Schedule Page: 304.2 Line No.: 5 Column: c			
Includes Fuel Adjustment Clause of 73,53	32	· · · · · · · · · · · · · · · · · · ·	
Schedule Page: 304.2 Line No.: 6 Column: c			-
Includes Fuel Adjustment Clause of 9,094	l .		
Schedule Page: 304.2 Line No.: 11 Column: d			
Number of duplicate customers included of	on:		
Line 4 4			
			··
Schedule Page: 304.3 Line No.: 3 Column: c			
Includes Fuel Adjustment Clause of 2,274	1	-	
Schedule Page: 304.3 Line No.: 4 Column: c			<u> </u>
Includes Fuel Adjustment Clause of 1,882	2		
Schedule Page: 304.3 Line No.: 5 Column: c			
Includes Fuel Adjustment Clause of 320			
Schedule Page: 304.3 Line No.: 6 Column: c			
Includes Fuel Adjustment Clause of 162,1	158		
Schedule Page: 304.3 Line No.: 7 Column: c			~
Includes Fuel Adjustment Clause of 8			
Schedule Page: 304.3 Line No.: 8 Column: c			
Includes Fuel Adjustment Clause of 158,5	518		
Schedule Page: 304.3 Line No.: 9 Column: c			
Includes Fuel Adjustment Clause of 4,838	3		
Schedule Page: 304.3 Line No.: 10 Column: c			
Includes Fuel Adjustment Clause of 7,703	3		
Schedule Page: 304.3 Line No.: 11 Column: c			
Includes Fuel Adjustment Clause of 1,305	5,136		
Schedule Page: 304.3 Line No.: 12 Column: c			
Includes Fuel Adjustment Clause of 658,0	023		
Schedule Page: 304.3 Line No.: 13 Column: c			
Includes Fuel Adjustment Clause of 39,32	21		
Schedule Page: 304.3 Line No.: 14 Column: c			
Includes Fuel Adjustment Clause of 29,47		·	
Schedule Page: 304.3 Line No.: 24 Column: d			
Number of duplicate customers included of	on:		
Line 7 8			
Line 9 39			
Line 10 1,507			

113

Line 19

Name of Respondent	This Report Is:	Date of Report	Year of Report
Kentucky Utilities Company	(1) X An Original (2) A Resubmission	(Mo, Da, Yr) 03/31/2004	Dec. 31, 2003
	SALES FOR RESALE (Accoun	t 447)	

- 1. Report all sales for resale (i.e., sales to purchasers other than ultimate consumers) transacted on a settlement basis other than power exchanges during the year. Do not report exchanges of electricity (i.e., transactions involving a balancing of debits and credits for energy, capacity, etc.) and any settlements for imbalanced exchanges on this schedule. Power exchanges must be reported on the Purchased Power schedule (Page 326-327).
- 2. Enter the name of the purchaser in column (a). Do note abbreviate or truncate the name or use acronyms. Explain in a footnote any ownership interest or affiliation the respondent has with the purchaser.
- 3. In column (b), enter a Statistical Classification Code based on the original contractual terms and conditions of the service as follows: RQ for requirements service. Requirements service is service which the supplier plans to provide on an ongoing basis (i.e., the supplier includes projected load for this service in its system resource planning). In addition, the reliability of requirements service must be the same as, or second only to, the supplier's service to its own ultimate consumers.
- LF for tong-term service. "Long-term" means five years or Longer and "firm" means that service cannot be interrupted for economic reasons and is intended to remain reliable even under adverse conditions (e.g., the supplier must attempt to buy emergency energy from third parties to maintain deliveries of LF service). This category should not be used for Long-term firm service which meets the definition of RQ service. For all transactions identified as LF, provide in a footnote the termination date of the contract defined as the earliest date that either buyer or setter can unilaterally get out of the contract.
- IF for intermediate-term firm service. The same as LF service except that "intermediate-term" means longer than one year but Less than five years.
- SF for short-term firm service. Use this category for all firm services where the duration of each period of commitment for service is one year or less.
- LU for Long-term service from a designated generating unit. "Long-term" means five years or Longer. The availability and reliability of service, aside from transmission constraints, must match the availability and reliability of designated unit.
- IU for intermediate-term service from a designated generating unit. The same as LU service except that "intermediate-term" means Longer than one year but Less than five years.

Line	Name of Company or Public Authority	Statistical	FERC Rate	Average		mand (MW)
No.	(Footnote Affiliations)	Classifi- cation	Schedule or Tariff Number	Monthly Billing Demand (MW)	Average Monthly NCP Demand	Average Monthly CP Demand
	(a)	(b)	(c)	(d)	(e)	(f)
1	City of Barbourville	RQ	184	17	17	16
2	City of Barbourville	IF	184	2	NA	NA
3	City of Bardstown	RQ	185	31	31	30
4	City of Bardstown	IF	185	2	NA	NA
5	City of Bardwell	RQ	186	2	2	2
6	City of Bardwell	IF	186	1	NA	NA
7	City of Benham	RQ	187	2	1	1
8	City of Benham	IF	187	0	NA	NA
9	City of Corbin	RQ	188	14	14	13
10	City of Corbin	IF .	188	3	NA	NA
11	City of Falmouth	RQ	189	3	3	3
12	City of Falmouth	IF	189	1	NA	NA
13	City of Frankfort	RQ	190	120	119	114
14	City of Frankfort	IF	190	16	NA	NA
	Subtotal RQ			0	0	0
	Subtotal non-RQ			0	0	0
	Total			0	0	0

Name of Respondent	This Report Is:	Date of Report	Year of Report
Kentucky Utilities Company	(1) X An Original (2) A Resubmission	(Mo, Da, Yr) 03/31/2004	Dec. 31,
	SALES FOR RESALE (Account 447)	(Continued)	

- OS for other service. use this category only for those services which cannot be placed in the above-defined categories, such as all non-firm service regardless of the Length of the contract and service from designated units of Less than one year. Describe the nature of the service in a footnote.
- AD for Out-of-period adjustment. Use this code for any accounting adjustments or "true-ups" for service provided in prior reporting years. Provide an explanation in a footnote for each adjustment.
- 4. Group requirements RQ sales together and report them starting at line number one. After listing all RQ sales, enter "Subtotal RQ" in column (a). The remaining sales may then be listed in any order. Enter "Subtotal-Non-RQ" in column (a) after this Listing. Enter "Total" in column (a) as the Last Line of the schedule. Report subtotals and total for columns (9) through (k)
- 5. In Column (c), identify the FERC Rate Schedule or Tariff Number. On separate Lines, List all FERC rate schedules or tariffs under which service, as identified in column (b), is provided.
- 6. For requirements RQ sales and any type of-service involving demand charges imposed on a monthly (or Longer) basis, enter the average monthly billing demand in column (d), the average monthly non-coincident peak (NCP) demand in column (e), and the average monthly coincident peak (CP)
- demand in column (f). For all other types of service, enter NA in columns (d), (e) and (f). Monthly NCP demand is the maximum metered hourly (60-minute integration) demand in a month. Monthly CP demand is the metered demand during the hour (60-minute integration) in which the supplier's system reaches its monthly peak. Demand reported in columns (e) and (f) must be in megawatts. Footnote any demand not stated on a megawatt basis and explain.
- 7. Report in column (g) the megawatt hours shown on bills rendered to the purchaser.
- 8. Report demand charges in column (h), energy charges in column (i), and the total of any other types of charges, including out-of-period adjustments, in column (j). Explain in a footnote all components of the amount shown in column (j). Report in column (k) the total charge shown on bills rendered to the purchaser.
- 9. The data in column (g) through (k) must be subtotaled based on the RQ/Non-RQ grouping (see instruction 4), and then totaled on the Last -line of the schedule. The "Subtotal RQ" amount in column (g) must be reported as Requirements Sales For Resale on Page 401, line 23. The "Subtotal Non-RQ" amount in column (g) must be reported as Non-Requirements Sales For Resale on Page 401, line 24.
- 10. Footnote entries as required and provide explanations following all required data.

Lir	Total (\$)		REVENUE				
N	(h+i+j) [*]	Other Charges (\$)	Energy Charges (\$)	Demand Charges (\$)	MegaWatt Hours Sold		
	(k)	(j)	(\$) (i)	(\$) (h)	(g)		
	3,430,116	-459,506	2,343,048	1,546,574	100,560		
	-135,401		-135,272	-129	-3,960		
	6,414,439	-889,214	4,509,864	2,793,789	193,556		
	-138,294		-138,162	-132	-4,045		
	323,452	-42,166	212,049	153,569	9,101		
	-33,358		-33,326	-32	-976		
	266,826	-31,700	159,540	138,986	6,847		
	-15,264		-15,249	-15	-446		
	2,758,721	-362,821	1,845,360	1,276,182	79,200		
	-159,896		-159,744	-152	-4,676		
	650,688	-87,470	441,022	297,136	18,928		
	-36,312		-36,277	-35	-1,062		
Г	24,477,212	-3,374,905	17,181,606	10,670,511	737,408		
F	-961,410		-960,493	-917	-28,118		
	63,713,978	-8,655,954	44,581,705	27,788,227	1,902,552		
	74,289,088	0	74,981,213	-692,125	3,688,518		
	138,003,066	-8,655,954	119,562,918	27,096,102	5,591,070		

Name of Respondent Kentucky Utilities Company	This Report Is: (1) X An Original (2) A Resubmission	Date of Report (Mo, Da, Yr) 03/31/2004	Year of Report Dec. 31, 2003
	SALES FOR RESALE (Account	447)	

- 1. Report all sales for resale (i.e., sales to purchasers other than ultimate consumers) transacted on a settlement basis other than power exchanges during the year. Do not report exchanges of electricity (i.e., transactions involving a balancing of debits and credits for energy, capacity, etc.) and any settlements for imbalanced exchanges on this schedule. Power exchanges must be reported on the Purchased Power schedule (Page 326-327).
- 2. Enter the name of the purchaser in column (a). Do note abbreviate or truncate the name or use acronyms. Explain in a footnote any ownership interest or affiliation the respondent has with the purchaser.
- 3. In column (b), enter a Statistical Classification Code based on the original contractual terms and conditions of the service as follows: RQ for requirements service. Requirements service is service which the supplier plans to provide on an ongoing basis (i.e., the supplier includes projected load for this service in its system resource planning). In addition, the reliability of requirements service must be the same as, or second only to, the supplier's service to its own ultimate consumers.
- LF for tong-term service. "Long-term" means five years or Longer and "firm" means that service cannot be interrupted for economic reasons and is intended to remain reliable even under adverse conditions (e.g., the supplier must attempt to buy emergency energy from third parties to maintain deliveries of LF service). This category should not be used for Long-term firm service which meets the definition of RQ service. For all transactions identified as LF, provide in a footnote the termination date of the contract defined as the earliest date that either buyer or setter can unilaterally get out of the contract.
- IF for intermediate-term firm service. The same as LF service except that "intermediate-term" means longer than one year but Less than five years.
- SF for short-term firm service. Use this category for all firm services where the duration of each period of commitment for service is one year or less.
- LU for Long-term service from a designated generating unit. "Long-term" means five years or Longer. The availability and reliability of service, aside from transmission constraints, must match the availability and reliability of designated unit.
- IU for intermediate-term service from a designated generating unit. The same as LU service except that "intermediate-term" means Longer than one year but Less than five years.

Line	Name of Company or Public Authority	Statistical	FERC Rate	Average	Actual Del	mand (MW)
No.	(Footnote Affiliations)	Classifi- cation	Schedule or Tariff Number	Monthly Billing Demand (MW)	Average Monthly NCP Demand	Average Monthly CP Demand
	(a)	(b)	(c)	(d)	(e)	(f)
1	City of Madisonville-East	RQ	194	8	8	7
2	City of Madisonville-GE Sub.	RQ	192		8	6
3	City of Madisonville-Hosp. Sub.	RQ	161	9	9	8
4	City of Madisonville-McCoy Ave.	RQ	162	9	8	8
5	City of Madisonville-S/N	RQ	191	6	6	6
6	City of Madisonville-West	RQ	193	15	15	13
7	City of Madisonville	IF		8	NA	NA
8	City of Nicholasville-#3	RQ	163	5	5	5
9	City of NIcholasville-#4 & #5	RQ	198	13	13	12
10	City of Nicholasville-#6	RQ	216	8	7	6
11	City of Nicholasville-#7	RQ	217	5	5	5
12	City of Nicholasville	IF		3	NA	NA
13	City of Paris-Bourbon Heights	RQ	83	0	NA	NA
14	City of Paris-Bourbon Trace 1	RQ	83	0	NA	NA
	Subtotal RQ			0	0	0
	Subtotal non-RQ			0	0	0
	Total			0	0	0

Name of Respondent Kentucky Utilities Company	This Report Is: (1) X An Original (2) A Resubmission	Date of Report (Mo, Da, Yr) 03/31/2004	Year of Report Dec. 31, 2003
	SALES FOR RESALE (Account 447) (C	ontinued)	

OS - for other service. use this category only for those services which cannot be placed in the above-defined categories, such as all non-firm service regardless of the Length of the contract and service from designated units of Less than one year. Describe the nature of the service in a footnote.

AD - for Out-of-period adjustment. Use this code for any accounting adjustments or "true-ups" for service provided in prior reporting years. Provide an explanation in a footnote for each adjustment.

4. Group requirements RQ sales together and report them starting at line number one. After listing all RQ sales, enter "Subtotal - RQ" in column (a). The remaining sales may then be listed in any order. Enter "Subtotal-Non-RQ" in column (a) after this Listing. Enter "Total" in column (a) as the Last Line of the schedule. Report subtotals and total for columns (9) through (k)

5. In Column (c), identify the FERC Rate Schedule or Tariff Number. On separate Lines, List all FERC rate schedules or tariffs under

which service, as identified in column (b), is provided.

6. For requirements RQ sales and any type of-service involving demand charges imposed on a monthly (or Longer) basis, enter the average monthly billing demand in column (d), the average monthly non-coincident peak (NCP) demand in column (e), and the average monthly coincident peak (CP)

demand in column (f). For all other types of service, enter NA in columns (d), (e) and (f). Monthly NCP demand is the maximum metered hourly (60-minute integration) demand in a month. Monthly CP demand is the metered demand during the hour (60-minute integration) in which the supplier's system reaches its monthly peak. Demand reported in columns (e) and (f) must be in megawatts. Footnote any demand not stated on a megawatt basis and explain.

7. Report in column (g) the megawatt hours shown on bills rendered to the purchaser.

8. Report demand charges in column (h), energy charges in column (i), and the total of any other types of charges, including out-of-period adjustments, in column (j). Explain in a footnote all components of the amount shown in column (j). Report in column (k) the total charge shown on bills rendered to the purchaser.

9. The data in column (g) through (k) must be subtotaled based on the RQ/Non-RQ grouping (see instruction 4), and then totaled on the Last -line of the schedule. The "Subtotal - RQ" amount in column (g) must be reported as Requirements Sales For Resale on Page 401, line 23. The "Subtotal - Non-RQ" amount in column (g) must be reported as Non-Requirements Sales For Resale on Page

10. Footnote entries as required and provide explanations following all required data.

MegaWatt Hours		REVENUE		T-+-) (C)	Line
Sold	Demand Charges (\$)	Energy Charges (\$)	Other Charges (\$)	Total (\$) (h+i+j)	No.
(9)	(h)	(\$) (i)	<u>(i)</u>	(k)	
45,871	719,500	1,068,799	-210,001	1,578,298	1
50,166	671,235	1,168,868	-229,761	1,610,342	1_
55,488	800,267	1,292,870	-255,755	1,837,382	3
45,014	771,528	1,048,835	-207,727	1,612,636	4
34,224	572,057	797,419	-163,266	1,206,210	5
97,546	1,348,166	2,272,813	-444,071	3,176,908	6
-14,045	-458	-479,786		-480,244	7
28,639	461,217	667,282	-132,409	996,090	8
79,221	1,171,180	1,845,853	-370,048	2,646,985	9
50,593	671,927	1,178,806	-227,179	1,623,554	10
29,228	487,494	681,021	-126,839	1,041,676	11
-4,601	-150	-157,162		-157,312	12
1,027		29,455	-4,436	25,019	13
307		8,799	-1,368	7,431	14
1,902.552	27,788,227	44,581,705	-8,655,954	63,713,978	
3,688,518	-692,125	74,981,213	0	74,289,088	
5,591,070	27,096,102	119,562,918	-8,655,954	138,003,066	

Name of Respondent	This Report Is:	Date of Report	Year of Report
Kentucky Utilities Company	(1) X An Original (2) A Resubmission	(Mo, Da, Yr) 03/31/2004	Dec. 31, 2003
	SALES FOR RESALE (Account 4	47)	

- 1. Report all sales for resale (i.e., sales to purchasers other than ultimate consumers) transacted on a settlement basis other than power exchanges during the year. Do not report exchanges of electricity (i.e., transactions involving a balancing of debits and credits for energy, capacity, etc.) and any settlements for imbalanced exchanges on this schedule. Power exchanges must be reported on the Purchased Power schedule (Page 326-327).
- 2. Enter the name of the purchaser in column (a). Do note abbreviate or truncate the name or use acronyms. Explain in a footnote any ownership interest or affiliation the respondent has with the purchaser.
- 3. In column (b), enter a Statistical Classification Code based on the original contractual terms and conditions of the service as follows: RQ for requirements service. Requirements service is service which the supplier plans to provide on an ongoing basis (i.e., the supplier includes projected load for this service in its system resource planning). In addition, the reliability of requirements service must be the same as, or second only to, the supplier's service to its own ultimate consumers.
- LF for tong-term service. "Long-term" means five years or Longer and "firm" means that service cannot be interrupted for economic reasons and is intended to remain reliable even under adverse conditions (e.g., the supplier must attempt to buy emergency energy from third parties to maintain deliveries of LF service). This category should not be used for Long-term firm service which meets the definition of RQ service. For all transactions identified as LF, provide in a footnote the termination date of the contract defined as the earliest date that either buyer or setter can unilaterally get out of the contract.
- IF for intermediate-term firm service. The same as LF service except that "intermediate-term" means longer than one year but Less than five years.
- SF for short-term firm service. Use this category for all firm services where the duration of each period of commitment for service is one year or less.
- LU for Long-term service from a designated generating unit. "Long-term" means five years or Longer. The availability and reliability of service, aside from transmission constraints, must match the availability and reliability of designated unit.
- IU for intermediate-term service from a designated generating unit. The same as LU service except that "intermediate-term" means Longer than one year but Less than five years.

Line	Name of Company or Public Authority	Statistical	FERC Rate	Average		nand (MW)
No.	(Footnote Affiliations)	Classifi- cation	Schedule or Tariff Number	Monthly Billing Demand (MW)	Average Monthly NCP Demand	Average Monthly CP Demand
	(a)	(b)	(c)	(d)	(e)	(f)
1	City of Paris-Bourbon Trace 2	RQ	83	0	NA	NA
2	City of Paris Scott/Claysville	RQ	83	C	7	5
3	City of Paris-Vine Street	RQ	83	4	2	2
4	City of Paris-Weaver 2	RQ	83	0	NA	NA
5	City of Paris-Weaver 3	RQ	83	O	NA	NA
6	City of Paris-Wilson Drug	RQ	83	0	NA	NA
7	City of Paris	IF	83	1	NA	NA
8	City of Providence	RQ	195	3	3	3
9	City of Providence-East	RQ	196	2	2	2
10	City of Providence	IF		1	NA	NA
11	Berea College	RQ	197	24	23	23
12	Borough of Pitcaim	RQ	SA87 Vol.2	2	NA	NA
13	Alabama Electric Cooperative, Inc.	os	(1)			
14	Allegheny Energy Supply Company, LLC	os	(1)			
	Subtotal RQ			0	0	0
	Subtotal non-RQ			С	0	0
	Total			0	0	0

Name of Respondent	This Report Is:	Date of Report	Year of Report
Kentucky Utilities Company	(1) X An Original (2) A Resubmission	(Mo, Da, Yr) 03/31/2004	Dec. 31, 2003
	SALES FOR RESALE (Account 447)	(Continued)	

- OS for other service. use this category only for those services which cannot be placed in the above-defined categories, such as all non-firm service regardless of the Length of the contract and service from designated units of Less than one year. Describe the nature of the service in a footnote.
- AD for Out-of-period adjustment. Use this code for any accounting adjustments or "true-ups" for service provided in prior reporting years. Provide an explanation in a footnote for each adjustment.
- 4. Group requirements RQ sales together and report them starting at line number one. After listing all RQ sales, enter "Subtotal RQ" in column (a). The remaining sales may then be listed in any order. Enter "Subtotal-Non-RQ" in column (a) after this Listing. Enter "Total" in column (a) as the Last Line of the schedule. Report subtotals and total for columns (9) through (k)
- 5. In Column (c), identify the FERC Rate Schedule or Tariff Number. On separate Lines, List all FERC rate schedules or tariffs under , which service, as identified in column (b), is provided.
- 6. For requirements RQ sales and any type of-service involving demand charges imposed on a monthly (or Longer) basis, enter the average monthly billing demand in column (d), the average monthly non-coincident peak (NCP) demand in column (e), and the average monthly coincident peak (CP)
- demand in column (f). For all other types of service, enter NA in columns (d), (e) and (f). Monthly NCP demand is the maximum metered hourly (60-minute integration) demand in a month. Monthly CP demand is the metered demand during the hour (60-minute integration) in which the supplier's system reaches its monthly peak. Demand reported in columns (e) and (f) must be in megawatts. Footnote any demand not stated on a megawatt basis and explain.
- 7. Report in column (g) the megawatt hours shown on bills rendered to the purchaser.
- !8. Report demand charges in column (h), energy charges in column (i), and the total of any other types of charges, including fout-of-period adjustments, in column (j). Explain in a footnote all components of the amount shown in column (j). Report in column (k) the total charge shown on bills rendered to the purchaser.
- 9. The data in column (g) through (k) must be subtotaled based on the RQ/Non-RQ grouping (see instruction 4), and then totaled on the Last -line of the schedule. The "Subtotal RQ" amount in column (g) must be reported as Requirements Sales For Resale on Page 401, line 23. The "Subtotal Non-RQ" amount in column (g) must be reported as Non-Requirements Sales For Resale on Page 401, line 24.
- 10. Footnote entries as required and provide explanations following all required data.

Li	Total (\$) (h+i+j)		MegaWatt Hours		
١		Other Charges (\$)	Energy Charges (\$)	Demand Charges (\$)	Sold
L	(k)	(j)	(\$) (i)	(\$) (h)	(g)
L	5,513	-1,011	6,524		228
	1,014,915	-180,162	1,122,742	72,335	39,161
	491,026	-53,184	346,606	197,604	12,090
	27,849	-5,017	32,866		1,146
	25,488	-4,592	30,080		1,049
	3,850	-684	4,534		158
Γ	-83,949		-83,869	-80	-2,455
	614,733	-80,256	400,015	294,974	17,168
$oxed{\Box}$	440,193	-59,623	298,240	201,576	12,800
T	-75,763		-75,691	-72	-2,216
1	4,759,349	-650,783	3,320,149	2,089,983	142,496
Τ	647,077		266,640	380,437	13,332
Γ	107,450		107,450		3,092
F	-62,557		-62,557		-1,278
	1				
L	63,713,978	-8,655,954	44,581,705	27,788,227	1,902,552
	74,289,088	0	74,981,213	-692,125	3,688,518
Γ	138,003,066	-8,655,954	119,562,918	27,096,102	5,591,070

Name of Respondent Kentucky Utilities Company	This Report is: (1) X An Original (2) A Resubmission	Date of Report (Mo, Da, Yr) 03/31/2004	Year of Report Dec. 31, 2003
	SALES FOR RESALE (Account 4	47)	

- 1. Report all sales for resale (i.e., sales to purchasers other than ultimate consumers) transacted on a settlement basis other than power exchanges during the year. Do not report exchanges of electricity (i.e., transactions involving a balancing of debits and credits for energy, capacity, etc.) and any settlements for imbalanced exchanges on this schedule. Power exchanges must be reported on the Purchased Power schedule (Page 326-327).
- 2. Enter the name of the purchaser in column (a). Do note abbreviate or truncate the name or use acronyms. Explain in a footnote any ownership interest or affiliation the respondent has with the purchaser.
- 3. In column (b), enter a Statistical Classification Code based on the original contractual terms and conditions of the service as follows: RQ for requirements service. Requirements service is service which the supplier plans to provide on an ongoing basis (i.e., the supplier includes projected load for this service in its system resource planning). In addition, the reliability of requirements service must be the same as, or second only to, the supplier's service to its own ultimate consumers.
- LF for tong-term service. "Long-term" means five years or Longer and "firm" means that service cannot be interrupted for economic reasons and is intended to remain reliable even under adverse conditions (e.g., the supplier must attempt to buy emergency energy from third parties to maintain deliveries of LF service). This category should not be used for Long-term firm service which meets the definition of RQ service. For all transactions identified as LF, provide in a footnote the termination date of the contract defined as the earliest date that either buyer or setter can unilaterally get out of the contract.
- IF for intermediate-term firm service. The same as LF service except that "intermediate-term" means longer than one year but Less than five years.
- SF for short-term firm service. Use this category for all firm services where the duration of each period of commitment for service is one year or less.
- LU for Long-term service from a designated generating unit. "Long-term" means five years or Longer. The availability and reliability of service, aside from transmission constraints, must match the availability and reliability of designated unit.
- IU for intermediate-term service from a designated generating unit. The same as LU service except that "intermediate-term" means Longer than one year but Less than five years.

Line	Name of Company or Public Authority	Statistical	FERC Rate	Average		mand (MW)
No.	(Footnote Affiliations)	Classifi- cation	Schedule or Tariff Number	Monthly Billing Demand (MW)	Average Monthly NCP Demand	Average Monthly CP Demand
	(a)	(b)	(c)	(d)	(e)	(f)
1	Ameren Energy, Inc.	os	(1)			
2	American Electric Power Service Corp	os	(1)			
3	AMP-Ohio	os	(1)			
4	Aquila Merchant Services, Inc.	os	(1)			
5	Associated Electric Coop Inc	os	(1)			
6	Big Rivers Electric Corp.	os	(1)			
7	Bluegrass Generation Company, LLC	os	(1)			
8	BP Energy Company	os	(1)			
9	Brascan Energy Marketing Inc.	os	. (1)			
10	Cargill Power Markets, LLC	os	(1)			
11	Cincinnati Gas & Electric Company	os	(1)			
12	CMS Marketing, Services & Trading Corp.	os	(1)			
13	Cobb Electric Membership Corporation	os	(1)			
14	Conectiv Energy Supply, Inc.	os	(1)			
	Subtotal RQ				0	0
	Subtotal non-RQ			(0	0
	Total			(0	0

lame of Respondent	This Report Is:	Date of Report	Year of Report
Kentucky Utilities Company	(1) X An Original (2) A Resubmission	(Mo, Da, Yr) 03/31/2004	Dec. 31, 2003
	SALES FOR RESALE (Account 447)	(Continued)	

OS - for other service. use this category only for those services which cannot be placed in the above-defined categories, such as all non-firm service regardless of the Length of the contract and service from designated units of Less than one year. Describe the nature of the service in a footnote.

AD - for Out-of-period adjustment. Use this code for any accounting adjustments or "true-ups" for service provided in prior reporting years. Provide an explanation in a footnote for each adjustment.

- 4. Group requirements RQ sales together and report them starting at line number one. After listing all RQ sales, enter "Subtotal RQ" in column (a). The remaining sales may then be listed in any order. Enter "Subtotal-Non-RQ" in column (a) after this Listing. Enter "Total" in column (a) as the Last Line of the schedule. Report subtotals and total for columns (9) through (k)
- 5. In Column (c), identify the FERC Rate Schedule or Tariff Number. On separate Lines, List all FERC rate schedules or tariffs under which service, as identified in column (b), is provided.
- 6. For requirements RQ sales and any type of-service involving demand charges imposed on a monthly (or Longer) basis, enter the average monthly billing demand in column (d), the average monthly non-coincident peak (NCP) demand in column (e), and the average monthly coincident peak (CP)
- demand in column (f). For all other types of service, enter NA in columns (d), (e) and (f). Monthly NCP demand is the maximum metered hourly (60-minute integration) demand in a month. Monthly CP demand is the metered demand during the hour (60-minute integration) in which the supplier's system reaches its monthly peak. Demand reported in columns (e) and (f) must be in megawatts. Footnote any demand not stated on a megawatt basis and explain.
- 7. Report in column (g) the megawatt hours shown on bills rendered to the purchaser.
- 8. Report demand charges in column (h), energy charges in column (i), and the total of any other types of charges, including out-of-period adjustments, in column (j). Explain in a footnote all components of the amount shown in column (j). Report in column (k) the total charge shown on bills rendered to the purchaser.
- 9. The data in column (g) through (k) must be subtotaled based on the RQ/Non-RQ grouping (see instruction 4), and then totaled on the Last -line of the schedule. The "Subtotal RQ" amount in column (g) must be reported as Requirements Sales For Resale on Page 401, line 23. The "Subtotal Non-RQ" amount in column (g) must be reported as Non-Requirements Sales For Resale on Page 401, line 24.
- 10. Footnote entries as required and provide explanations following all required data.

Lin	Total (\$)		REVENUE		MegaWatt Hours
N	(h+i+j)	Other Charges (\$)	Energy Charges	Demand Charges	Sold
	(k)	(i)	(\$) (i)	(\$) (h)	(g)
	436,045		436,045		13,740
	2,423,001		2,422,626	375	43,869
	721		721		14
	-774,783		-86,338	-688,445	-1,877
	2,689,222		2,689,222		85,656
	324,463		324,463		10,649
1	-416			-416	
	1,359,723		1,359,723		41,331
	178,977		178,977		6,657
	-69,791		-69,791		-4,063
	83,034		83,034		-2,761
	-83,354		-83,354		-1,612
	27,025		27,025		984
	411		411		14
\vdash	63,713,978	-8,655,954	44,581,705	27,788,227	1,902,552
╀					
_	74,289,088	0	74,981,213	-692,125	3,688,518
	138,003,066	-8,655,954	119,562,918	27,096,102	5,591,070

Name of Respondent Kentucky Utilities Company	This Report Is: (1) X An Original (2) A Resubmission	Date of Report (Mo, Da, Yr) 03/31/2004	Year of Report Dec. 31, 2003
	SALES FOR RESALE (Account 44	17)	

- 1. Report all sales for resale (i.e., sales to purchasers other than ultimate consumers) transacted on a settlement basis other than power exchanges during the year. Do not report exchanges of electricity (i.e., transactions involving a balancing of debits and credits for energy, capacity, etc.) and any settlements for imbalanced exchanges on this schedule. Power exchanges must be reported on the Purchased Power schedule (Page 326-327).
- 2. Enter the name of the purchaser in column (a). Do note abbreviate or truncate the name or use acronyms. Explain in a footnote any ownership interest or affiliation the respondent has with the purchaser.
- 3. In column (b), enter a Statistical Classification Code based on the original contractual terms and conditions of the service as follows: RQ for requirements service. Requirements service is service which the supplier plans to provide on an ongoing basis (i.e., the supplier includes projected load for this service in its system resource planning). In addition, the reliability of requirements service must be the same as, or second only to, the supplier's service to its own ultimate consumers.
- LF for tong-term service. "Long-term" means five years or Longer and "firm" means that service cannot be interrupted for economic reasons and is intended to remain reliable even under adverse conditions (e.g., the supplier must attempt to buy emergency energy from third parties to maintain deliveries of LF service). This category should not be used for Long-term firm service which meets the definition of RQ service. For all transactions identified as LF, provide in a footnote the termination date of the contract defined as the earliest date that either buyer or setter can unilaterally get out of the contract.
- IF for intermediate-term firm service. The same as LF service except that "intermediate-term" means longer than one year but Less than five years.
- SF for short-term firm service. Use this category for all firm services where the duration of each period of commitment for service is one year or less.
- LU for Long-term service from a designated generating unit. "Long-term" means five years or Longer. The availability and reliability of service, aside from transmission constraints, must match the availability and reliability of designated unit.
- IU for intermediate-term service from a designated generating unit. The same as LU service except that "intermediate-term" means Longer than one year but Less than five years.

Line	Name of Company or Public Authority	Statistical	FERC Rate	Average		mand (MW)
No.	(Footnote Affiliations)	Classifi- cation	Schedule or Tariff Number	Monthly Billing Demand (MW)	Average Monthly NCP Demand	Average Monthly CP Demand
	(a)	(b)	(c)	(d)	(e)	(f)
1	ConocoPhillips Company	os	(1)			
2	Constellation Power Source Inc.	os	(1)			
3	Consumers Energy Company	os	(1)			
4	Coral Power, LLC	os	(1)			
5	Dayton Power & Light Co	os	(1)			
6	Detroit Edison Company	os	(1)			
7	Dominion Energy Marketing Inc.	os	(1)			
8	DTE Energy Trading Inc.	os	(1)			-
9	Duke Energy Trading & Marketing, LLC	os	(1)			
10	Dynegy Power Marketing, Inc.	os	(1)			
11	Eagle Energy Partners I, L.P.	os	(1)			
12	East Kentucky Power Coop. Inc.	os	(1)			
13	Edison Mission Marketing & Trading, Inc	os	(1)			
14	EL Paso Merchant Energy, L.P.	os	(1)			
	Subtotal RQ				0 0	0
	Subtotal non-RQ				0	0
	Total				0 0	0

Name of Respondent Kentucky Utilities Company	This Report is: (1) X An Original (2) A Resubmission	Date of Report (Mo, Da, Yr) 03/31/2004	Year of Report Dec. 31, 2003
	ALES FOR RESALE (Account 447) (C	Continued)	

- OS for other service. use this category only for those services which cannot be placed in the above-defined categories, such as all non-firm service regardless of the Length of the contract and service from designated units of Less than one year. Describe the nature of the service in a footnote.
- AD for Out-of-period adjustment. Use this code for any accounting adjustments or "true-ups" for service provided in prior reporting years. Provide an explanation in a footnote for each adjustment.
- 4. Group requirements RQ sales together and report them starting at line number one. After listing all RQ sales, enter "Subtotal RQ" in column (a). The remaining sales may then be listed in any order. Enter "Subtotal-Non-RQ" in column (a) after this Listing. Enter "Total" in column (a) as the Last Line of the schedule. Report subtotals and total for columns (9) through (k)
- 5. In Column (c), identify the FERC Rate Schedule or Tariff Number. On separate Lines, List all FERC rate schedules or tariffs under which service, as identified in column (b), is provided.
- 6. For requirements RQ sales and any type of-service involving demand charges imposed on a monthly (or Longer) basis, enter the average monthly billing demand in column (d), the average monthly non-coincident peak (NCP) demand in column (e), and the average monthly coincident peak (CP)
- demand in column (f). For all other types of service, enter NA in columns (d), (e) and (f). Monthly NCP demand is the maximum metered hourly (60-minute integration) demand in a month. Monthly CP demand is the metered demand during the hour (60-minute integration) in which the supplier's system reaches its monthly peak. Demand reported in columns (e) and (f) must be in megawatts. Footnote any demand not stated on a megawatt basis and explain.
- 7. Report in column (g) the megawatt hours shown on bills rendered to the purchaser.
- 8. Report demand charges in column (h), energy charges in column (i), and the total of any other types of charges, including out-of-period adjustments, in column (j). Explain in a footnote all components of the amount shown in column (j). Report in column (k) the total charge shown on bills rendered to the purchaser.
- 9. The data in column (g) through (k) must be subtotaled based on the RQ/Non-RQ grouping (see instruction 4), and then totaled on the Last -line of the schedule. The "Subtotal RQ" amount in column (g) must be reported as Requirements Sales For Resale on Page 401, line 23. The "Subtotal Non-RQ" amount in column (g) must be reported as Non-Requirements Sales For Resale on Page 401, line 24.
- 10. Footnote entries as required and provide explanations following all required data.

MegaWatt Hours		REVENUE		T-1-1/6\	Line
Sold	Demand Charges (\$)	Energy Charges (\$) (i)	Other Charges (\$)	Total (\$) (h+i+j)	No.
(g)	(h)	(i)	(j)	(k)	<u> </u>
2,085		63,666		63,666	L
72,362		2,218,108		2,218,108	1
-29		-2,017		-2,017	3
-29,257		-847,591		-847,591	4
22,385		872,204		872,204	5
11,569		393,225		393,225	€
56,745		2,078,665		2,078,665	7
66,654		2,124,409		2,124,409	8
55,457		1,570,034		1,570,034	9
224		-9,988		-9,988	10
25		917		917	1
65,016		2,244,328		2,244,328	12
-4,929		-151,956		-151,956	13
1,342		-27,037		-27,037	14
1,902,552	27,788,227	44,581,705	-8,655,954	63,713,978	
3,688,518	-692,125	74,981,213	0	74,289,088	
5,591,070	27,096,102	119,562,918	-8,655,954	138,003,066	

Name of Respondent	This Report Is:	Date of Report	Year of Report
Kentucky Utilities Company	(1) X An Original	(Mo, Da, Yr)	Dec. 31, 2003
Training Company	(2) A Resubmission	03/31/2004	
	SALES FOR RESALE (Accoun	nt 447)	
1 Report all sales for resale (i.e. sales	to purchasers other than ultimate consi	imers) transacted on a se	ttlement basis other than
·	not report exchanges of electricity (i.e., t	•	
	ements for imbalanced exchanges on thi	s schedule. Power excha	nges must be reported on the
Purchased Power schedule (Page 326-	· · · · · · · · · · · · · · · · · · ·		
Enter the name of the purchaser in or	column (a). Do note abbreviate or trunca	ite the name or use acrony	yms. Explain in a footnote an
ownership interest or affiliation the resp	ondent has with the purchaser.		
3. In column (b), enter a Statistical Cla	ssification Code based on the original co	ntractual terms and condi-	tions of the service as follows
	ments service is service which the suppl		
	service in its system resource planning)		
	supplier's service to its own ultimate con		or rodanomono con rico muc
	means five years or Longer and "firm" n		he interrupted for economic
	ble even under adverse conditions (e.g.,		
from third parties to maintain deliveries	of LF service). This category should not	t be used for Long-term fir	m service which meets the
definition of RQ service. For all transact	ctions identified as LF, provide in a footne	ote the termination date of	the contract defined as the
earliest date that either buyer or setter	can unilaterally get out of the contract.		
•	, ,	C . (

IF - for intermediate-term firm service. The same as LF service except that "intermediate-term" means longer than one year but Less than five years.

SF - for short-term firm service. Use this category for all firm services where the duration of each period of commitment for service is one year or less.

LU - for Long-term service from a designated generating unit. "Long-term" means five years or Longer. The availability and reliability of service, aside from transmission constraints, must match the availability and reliability of designated unit.

IU - for intermediate-term service from a designated generating unit. The same as ŁÚ service except that "intermediate-term" means Longer than one year but Less than five years.

Line	Name of Company or Public Authority	Statistical	FERC Rate	Average		mand (MW)
No.	(Footnote Affiliations)	Classifi- cation	Schedule or Tariff Number	Monthly Billing Demand (MW)	Average Monthly NCP Demand	Average Monthly CP Demand
	(a)	(b)	(c)	(d)	(e)	(f)
1	Electric Energy Inc.	os				
2	Entergy-Koch Trading, LP	os	(1)			100
3	Exelon Generation Company, LLC	os	(1)			
4	Hoosier Energy Rural Electric Coop.	os	(1)			
5	Illinois Municipal Electric Agency	os	(1)			
-6	Indiana Municipal Power Agency	os	(1)			
7	Indianapolis Power & Light Company	os	(1)			
8	Kansas City Power & Light Company	os	(1)			
9	LG&E Energy Marketing Inc.	os	(1)			
10	Louisville Gas & Electric Co.	IF .	(3)			
11	Mirant Americas Energy Marketing, LP	os	(1)			
12	Morgan Stanley Capital Group Inc.	os	(1)	-		
13	No. Indiana Public Service Co	os	(1)			
14	Northern States Power Company	os	(1)			
					i	İ
	Subtotal RQ			(0	0
	Subtotal non-RQ				0	0
	Total			(0	0

lame of Respondent Centucky Utilities Company	This Report Is: (1) X An Original (2) A Resubmission	Date of Report (Mo, Da, Yr) 03/31/2004	Year of Report Dec. 31, 2003
S	ALES FOR RESALE (Account 447) (Co	ontinued)	

- DS for other service. use this category only for those services which cannot be placed in the above-defined categories, such as all non-firm service regardless of the Length of the contract and service from designated units of Less than one year. Describe the nature of the service in a footnote.
- 3D for Out-of-period adjustment. Use this code for any accounting adjustments or "true-ups" for service provided in prior reporting rears. Provide an explanation in a footnote for each adjustment.
- :. Group requirements RQ sales together and report them starting at line number one. After listing all RQ sales, enter "Subtotal RQ" in column (a). The remaining sales may then be listed in any order. Enter "Subtotal-Non-RQ" in column (a) after this Listing. Enter Total" in column (a) as the Last Line of the schedule. Report subtotals and total for columns (9) through (k)
- in Column (c), identify the FERC Rate Schedule or Tariff Number. On separate Lines, List all FERC rate schedules or tariffs under which service, as identified in column (b), is provided.
- 6. For requirements RQ sales and any type of-service involving demand charges imposed on a monthly (or Longer) basis, enter the average monthly billing demand in column (d), the average monthly non-coincident peak (NCP) demand in column (e), and the average monthly coincident peak (CP)
- demand in column (f). For all other types of service, enter NA in columns (d), (e) and (f). Monthly NCP demand is the maximum metered hourly (60-minute integration) demand in a month. Monthly CP demand is the metered demand during the hour (60-minute integration) in which the supplier's system reaches its monthly peak. Demand reported in columns (e) and (f) must be in megawatts. Footnote any demand not stated on a megawatt basis and explain.
- 7. Report in column (g) the megawatt hours shown on bills rendered to the purchaser.
- 8. Report demand charges in column (h), energy charges in column (i), and the total of any other types of charges, including out-of-period adjustments, in column (j). Explain in a footnote all components of the amount shown in column (j). Report in column (k) the total charge shown on bills rendered to the purchaser.
- 9. The data in column (g) through (k) must be subtotaled based on the RQ/Non-RQ grouping (see instruction 4), and then totaled on the Last -line of the schedule. The "Subtotal RQ" amount in column (g) must be reported as Requirements Sales For Resale on Page 401, line 23. The "Subtotal Non-RQ" amount in column (g) must be reported as Non-Requirements Sales For Resale on Page 401, line 24.
- 10. Footnote entries as required and provide explanations following all required data.

MegaWatt Hours		REVENUE		Total (\$)	Line
Sold	Demand Charges (\$)	Energy Charges (\$)	Other Charges (\$)	(h+i+j)	No
(g)	(\$) (h)	(\$) (i)	(j)	(k)	
15,860		421,049		421,049	
4,155		119,279		119,279	
12,859		352,087		352,087	
7,549		308,314		308,314	
3,961		131,031		131,031	
5,953		191,354		191,354	
5,289		235,042		235,042	1
25,889		828,020		828,020	
65,938		2,418,283		2,418,283	
2,835,801		46,694,889		46,694,889	
-5,242		-264,341		-264,341	
31,650		1,060,749		1,060,749	1
15,710		603,845		603,845	
573		18,566		18,566	1
1,902,552	27,788,227	44,581,705	-8,655,954	63,713,978	
3,688,518	-692,125	74,981,213	0	74,289,088	
5,591,070	27,096,102	119,562,918	-8,655,954	138,003,066	

Name of Respondent	This Report Is:	Date of Report	Year of Report
Kentucky Utilities Company	(1) XAn Original (2) A Resubmission	(Mo, Da, Yr) 03/31/2004	Dec. 31, 2003
	SALES FOR RESALE (Account	447)	

- 1. Report all sales for resale (i.e., sales to purchasers other than ultimate consumers) transacted on a settlement basis other than power exchanges during the year. Do not report exchanges of electricity (i.e., transactions involving a balancing of debits and credits for energy, capacity, etc.) and any settlements for imbalanced exchanges on this schedule. Power exchanges must be reported on the Purchased Power schedule (Page 326-327).
- 2. Enter the name of the purchaser in column (a). Do note abbreviate or truncate the name or use acronyms. Explain in a footnote any ownership interest or affiliation the respondent has with the purchaser.
- 3. In column (b), enter a Statistical Classification Code based on the original contractual terms and conditions of the service as follows: RQ for requirements service. Requirements service is service which the supplier plans to provide on an ongoing basis (i.e., the supplier includes projected load for this service in its system resource planning). In addition, the reliability of requirements service must be the same as, or second only to, the supplier's service to its own ultimate consumers.
- LF for tong-term service. "Long-term" means five years or Longer and "firm" means that service cannot be interrupted for economic reasons and is intended to remain reliable even under adverse conditions (e.g., the supplier must attempt to buy emergency energy from third parties to maintain deliveries of LF service). This category should not be used for Long-term firm service which meets the definition of RQ service. For all transactions identified as LF, provide in a footnote the termination date of the contract defined as the earliest date that either buyer or setter can unilaterally get out of the contract.
- IF for intermediate-term firm service. The same as LF service except that "intermediate-term" means longer than one year but Less than five years.
- SF for short-term firm service. Use this category for all firm services where the duration of each period of commitment for service is one year or less.
- LU for Long-term service from a designated generating unit. "Long-term" means five years or Longer. The availability and reliability of service, aside from transmission constraints, must match the availability and reliability of designated unit.
- IU for intermediate-term service from a designated generating unit. The same as LU service except that "intermediate-term" means Longer than one year but Less than five years.

Line	Name of Company or Public Authority	Statistical	FERC Rate	Average		mand (MW)
No.	(Footnote Affiliations)	Classifi- cation	Schedule or Tariff Number	Monthly Billing Demand (MW)	Average Monthly NCP Demand	Average Monthly CP Demand
	(a)	(b)	(c)	(d)	(e)	(f)
1	Ohio Valley Electric Corporation	os	(1)			
2	Owensboro Municipal Utilities	IF	74			
3	Owensboro Municipal Utilities	IF	74	25	NA	NA
4	PG&E Energy Trading-Power, L.P.	os	(1)			
5	PPL Energy Plus, LLC	os	(1)			
6	PSEG Energy Resources & Trade LLC	os	(1)			
7	Public Service Company of Colorado	os	(1)			
8	Reliant Energy Services, Inc.	os	(1)			
9	Select Energy, Inc.	os	(1)			
10	Sempra Energy Trading Corp.	os	(1)			
11	Southeastern Power Administration	os	(1)			
12	Southern Company Services, Inc.	os	(1)			
13	Southern Illinois Power Cooperative	os	(1)			
14	Southern Indiana Gas & Electric Co.	os	(1)			
	Subtotal RQ			0	0	0
	Subtotal non-RQ			0	0	0
	Total			O	0	0

Name of Respondent	This Report Is:	Date of Report	Year of Report
Kentucky Utilities Company	(1) X An Original (2) A Resubmission	(Mo, Da, Yr) 03/31/2004	Dec. 31, 2003
	SALES FOR RESALE (Account 447)	(Continued)	

- OS for other service. use this category only for those services which cannot be placed in the above-defined categories, such as all non-firm service regardless of the Length of the contract and service from designated units of Less than one year. Describe the nature of the service in a footnote.
- AD for Out-of-period adjustment. Use this code for any accounting adjustments or "true-ups" for service provided in prior reporting years. Provide an explanation in a footnote for each adjustment.
- 4. Group requirements RQ sales together and report them starting at line number one. After listing all RQ sales, enter "Subtotal RQ" in column (a). The remaining sales may then be listed in any order. Enter "Subtotal-Non-RQ" in column (a) after this Listing. Enter "Total" in column (a) as the Last Line of the schedule. Report subtotals and total for columns (9) through (k)
- 5. In Column (c), identify the FERC Rate Schedule or Tariff Number. On separate Lines, List all FERC rate schedules or tariffs under which service, as identified in column (b), is provided.
- 6. For requirements RQ sales and any type of-service involving demand charges imposed on a monthly (or Longer) basis, enter the average monthly billing demand in column (d), the average monthly non-coincident peak (NCP) demand in column (e), and the average monthly coincident peak (CP)
- demand in column (f). For all other types of service, enter NA in columns (d), (e) and (f). Monthly NCP demand is the maximum metered hourly (60-minute integration) demand in a month. Monthly CP demand is the metered demand during the hour (60-minute integration) in which the supplier's system reaches its monthly peak. Demand reported in columns (e) and (f) must be in megawatts. Footnote any demand not stated on a megawatt basis and explain.
- 7. Report in column (g) the megawatt hours shown on bills rendered to the purchaser.
- 8. Report demand charges in column (i), energy charges in column (i), and the total of any other types of charges, including out-of-period adjustments, in column (j). Explain in a footnote all components of the amount shown in column (j). Report in column (k) the total charge shown on bills rendered to the purchaser.
- 9. The data in column (g) through (k) must be subtotaled based on the RQ/Non-RQ grouping (see instruction 4), and then totaled on the Last -line of the schedule. The "Subtotal RQ" amount in column (g) must be reported as Requirements Sales For Resale on Page 401, line 23. The "Subtotal Non-RQ" amount in column (g) must be reported as Non-Requirements Sales For Resale on Page 401.iine 24.
- 10. Footnote entries as required and provide explanations following all required data.

MegaWatt Hours		REVENUE		Total (\$)	Line
Sold	Demand Charges (\$)	Energy Charges (\$)	Other Charges (\$)	(h+i+j)	No
(g)	(\$) (h)	(\$) (i)	(j)	(k)	
118		12,608		12,608	1
31,673		722,098		722,098	
-44,876	-1,467	-1,534,049		-1,535,516	
-400		-6,200		-6,200	
516		26,165		26,165	
-1,200		-24,300		-24,300	
-400		-15,800		-15,800	
-397		-18,502		-18,502	
19,427		673,581		673,581	
-1,985		-61,767		-61,767	
9,554		244,860		244,860	
1,139		59,511		59,511	J
624		20,440		20,440	
3,468		124,629		124,629	
1,902,552	27,788,227	44,581,705	-8,655,954	63,713,978	
3,688,518	-692,125	74,981,213	0 }	74,289,088	
5,591,070	27,096,102	119,562,918	-8,655,954	138,003,066	

Name of Respondent Kentucky Utilities Company	This Report Is: (1) X An Original (2) A Resubmission	Date of Report (Mo, Da, Yr) 03/31/2004	Year of Report Dec. 31, 2003
	SALES FOR RESALE (Account	447)	
4. Papart all calca for resale (i.e. sales to n	urchasers other than ultimate consum	ners) transacted on a set	tlement basis other than

- 1. Report all sales for resale (i.e., sales to purchasers other than ultimate consumers) transacted on a settlement basis other than power exchanges during the year. Do not report exchanges of electricity (i.e., transactions involving a balancing of debits and credits for energy, capacity, etc.) and any settlements for imbalanced exchanges on this schedule. Power exchanges must be reported on the Purchased Power schedule (Page 326-327).
- 2. Enter the name of the purchaser in column (a). Do note abbreviate or truncate the name or use acronyms. Explain in a footnote any ownership interest or affiliation the respondent has with the purchaser.
- 3. In column (b), enter a Statistical Classification Code based on the original contractual terms and conditions of the service as follows: RQ for requirements service. Requirements service is service which the supplier plans to provide on an ongoing basis (i.e., the supplier includes projected load for this service in its system resource planning). In addition, the reliability of requirements service must be the same as, or second only to, the supplier's service to its own ultimate consumers.
- LF for tong-term service. "Long-term" means five years or Longer and "firm" means that service cannot be interrupted for economic reasons and is intended to remain reliable even under adverse conditions (e.g., the supplier must attempt to buy emergency energy from third parties to maintain deliveries of LF service). This category should not be used for Long-term firm service which meets the definition of RQ service. For all transactions identified as LF, provide in a footnote the termination date of the contract defined as the earliest date that either buyer or setter can unilaterally get out of the contract.
- IF for intermediate-term firm service. The same as LF service except that "intermediate-term" means longer than one year but Less than five years.
- SF for short-term firm service. Use this category for all firm services where the duration of each period of commitment for service is one year or less.
- LU for Long-term service from a designated generating unit. "Long-term" means five years or Longer. The availability and reliability of service, aside from transmission constraints, must match the availability and reliability of designated unit.
- IU for intermediate-term service from a designated generating unit. The same as LU service except that "intermediate-term" means Longer than one year but Less than five years.

L				1	T	
Line No.	Name of Company or Public Authority (Footnote Affiliations)	Statistical Classifi- cation	FERC Rate Schedule or Tariff Number	Average Monthly Billing Demand (MW)		mand (MW) Average Monthly CP Demand
	(a)	(b)	(c)	(d)	(e)	(f)
1	Split Rock Energy LLC	os	(1)			
2	Strategic Energy L.L.C.	os	(1)			
. 3	Tenaska Power Services Co	os	(1)			
4	Tennessee Valley Authority	os	(1)			
5	The Energy Authority	os	(1)			
6	Tractabel Energy Marketing Inc.	os	(1)			
7	TXU Energy Trading Company LP	os	(1)			
8	Virginia Electric and Power Company	os -	(1)			
9	Wabash Valley Power Assn	os	· (1)			
10	Westar Energy, Inc.	os	(1)			
11	Williams Power Company, Inc.	os	(1)			
12	Note: Negative revenues and mwh's sold					
13	result from the netting of brokered					
14	activity and represent net purchases.					
	Subtotal RQ				0	0
	Subtotal non-RQ				0	0
	Total				0 0	0

vame of Respondent	This Report Is:	Date of Report	Year of Report
Kentucky Utilities Company	(1) X An Original (2) A Resubmission	(Mo, Da, Yr) 03/31/2004	Dec. 31, 2003
	SALES FOR RESALE (Account 447)	(Continued)	

- OS for other service. use this category only for those services which cannot be placed in the above-defined categories, such as all non-firm service regardless of the Length of the contract and service from designated units of Less than one year. Describe the nature of the service in a footnote.
- AD for Out-of-period adjustment. Use this code for any accounting adjustments or "true-ups" for service provided in prior reporting years. Provide an explanation in a footnote for each adjustment.
- 4. Group requirements RQ sales together and report them starting at line number one. After listing all RQ sales, enter "Subtotal RQ" in column (a). The remaining sales may then be listed in any order. Enter "Subtotal-Non-RQ" in column (a) after this Listing. Enter "Total" in column (a) as the Last Line of the schedule. Report subtotals and total for columns (9) through (k)
- 5. In Column (c), identify the FERC Rate Schedule or Tariff Number. On separate Lines, List all FERC rate schedules or tariffs under which service, as identified in column (b), is provided.
- 6. For requirements RQ sales and any type of-service involving demand charges imposed on a monthly (or Longer) basis, enter the average monthly billing demand in column (d), the average monthly non-coincident peak (NCP) demand in column (e), and the average monthly coincident peak (CP)
- demand in column (f). For all other types of service, enter NA in columns (d), (e) and (f). Monthly NCP demand is the maximum metered hourly (60-minute integration) demand in a month. Monthly CP demand is the metered demand during the hour (60-minute integration) in which the supplier's system reaches its monthly peak. Demand reported in columns (e) and (f) must be in megawatts. Footnote any demand not stated on a megawatt basis and explain.
- 7. Report in column (g) the megawatt hours shown on bills rendered to the purchaser.
- 8. Report demand charges in column (h), energy charges in column (i), and the total of any other types of charges, including out-of-period adjustments, in column (j). Explain in a footnote all components of the amount shown in column (j). Report in column (k) the total charge shown on bills rendered to the purchaser.
- 9. The data in column (g) through (k) must be subtotaled based on the RQ/Non-RQ grouping (see instruction 4), and then totaled on the Last -line of the schedule. The "Subtotal RQ" amount in column (g) must be reported as Requirements Sales For Resale on Page 401, line 23. The "Subtotal Non-RQ" amount in column (g) must be reported as Non-Requirements Sales For Resale on Page 401, line 24.
- 10. Footnote entries as required and provide explanations following all required data.

MegaWatt Hours		REVENUE		Total (\$)	Line
Sold	Demand Charges	Energy Charges (\$)	Other Charges (\$)	(h+i+j)	No.
(g)	(\$) (h)	(\$) (i)	(0)	(k)	
3,186		107,568		107,568	1
16		760		760	2
5,148		188,286		188,286	3
108,002		3,456,045		3,456,045	4
6,803		221,097		221,097	5
277		12,517		12,517	6
-2,400		-114,000		-114,000	7
50,108		1,432,854		1,432,854	. 8
224		-36,655		-36,655	9
27,299		823,261		823,261	10
-825		-31,554		-31,554	11
					12
					13
					14
1					
1,902,552	27,788,227	44,581,705	-8,655,954	63,713,978	
3,688,518	-692,125	74,981,213	0	74,289,088	
5,591,070	27,096,102	119,562,918	-8,655,954	138,003,066	

Name of Respondent	This Report is:	Date of Report	Year of Report
•	(1) X An Original	(Mo, Da, Yr)	
Kentucky Utilities Company	(2) _ A Resubmission	03/31/2004	Dec 31, 2003
	FOOTNOTE DATA		

Schedule Page: 310 Line No.: 8 Column: d Less than 1 MW Schedule Page: 310.1 Line No.: 7 Column: c Tarliff Nos. 162, 162, 191, 192, 193 AND 194 Schedule Page: 310.2 Line No.: 12 Column: c Tarliff Nos. 157, 163, 198, 216 and 217 Schedule Page: 310.2 Line No.: 2 Column: d Actual Demand rounds to less than 1 MW Schedule Page: 310.2 Line No.: 10 Column: c Tarliff Nos. 195 and 196 Schedule Page: 310.2 Line No.: 11 Column: b Schedule Page: 310.2 Line No.: 13 Column: b Schedule Page: 310.2 Line No.: 13 Column: c (1) FREC Electric Tarliff, Original Volume No. 2. Schedule Page: 310.2 Line No.: 14 Column: c (1) FREC Electric Tarliff, Original Volume No. 2. Schedule Page: 310.2 Line No.: 14 Column: c (1) FREC Electric Tarliff, Original Volume No. 2. Schedule Page: 310.2 Line No.: 14 Column: c (1) FREC Electric Tarliff, Original Volume No. 2. Schedule Page: 310.3 Line No.: 1 Column: c (1) FREC Electric Tarliff, Original Volume No. 2. Schedule Page: 310.3 Line No.: 1 Column: c (1) FREC Electric Tarliff, Original Volume No. 2. Schedule Page: 310.3 Line No.: 2 Column: c (1) FREC Electric Tarliff, Original Volume No. 2. Schedule Page: 310.3 Line No.: 2 Column: c (1) FREC Electric Tarliff, Original Volume No. 2. Schedule Page: 310.3 Line No.: 3 Column: c (1) FREC Electric Tarliff, Original Volume No. 2. Schedule Page: 310.3 Line No.: 3 Column: c (1) FREC Electric Tarliff, Original Volume No. 2. Schedule Page: 310.3 Line No.: 3 Column: c (1) FREC Electric Tarliff, Original Volume No. 2. Schedule Page: 310.3 Line No.: 5 Column: b Non-Displacement Energy Schedule Page: 310.3 Line No.: 5 Column: b Non-Displacement Energy Schedule Page: 310.3 Line No.: 5 Column: c (1) FREC Electric Tarliff, Original Volume No. 2. Schedule Page: 310.3 Line No.: 5 Column: c (1) FREC Electric Tarliff, Original Volume No. 2. Schedule Page: 310.3 Line No.: 5 Column: c (1) FREC Electric Tarliff, Original Volume No. 2. Schedule Page: 310.3 Line No.: 5 Column: c (1) FREC Electric Tarliff, Original Volume No. 2. Schedule Page: 310.3 Line No.: 5 Column: c (1)	
Less than 1 NW. Schedule Page: 310.1 Line No.: 7 Column: c Tariff Nos. 162, 162, 191, 192, 193 AND 194 Schedule Page: 310.1 Line No.: 12 Column: c Tariff Nos. 157, 163, 198, 216 and 217 Schedule Page: 310.2 Line No.: 10 Column: d Actual Demand rounds to less than 1 NW Schedule Page: 310.2 Line No.: 10 Column: c Tariff Nos. 195 and 195 Schedule Page: 310.2 Line No.: 13 Column: b Non-Displacement Energy Schedule Page: 310.2 Line No.: 13 Column: c (1) FERC Electric Tariff, Original Volume No. 2. Schedule Page: 310.2 Line No.: 14 Column: b Non-Displacement Energy Schedule Page: 310.2 Line No.: 14 Column: b Non-Displacement Energy Schedule Page: 310.3 Line No.: 1 Column: c (1) FERC Electric Tariff, Original Volume No. 2. Schedule Page: 310.3 Line No.: 1 Column: c (1) FERC Electric Tariff, Original Volume No. 2. Schedule Page: 310.3 Line No.: 1 Column: c (1) FERC Electric Tariff, Original Volume No. 2. Schedule Page: 310.3 Line No.: 1 Column: c (1) FERC Electric Tariff, Original Volume No. 2. Schedule Page: 310.3 Line No.: 2 Column: b Non-Displacement Energy Schedule Page: 310.3 Line No.: 2 Column: b Non-Displacement Energy Schedule Page: 310.3 Line No.: 3 Column: b Non-Displacement Energy Schedule Page: 310.3 Line No.: 3 Column: b Non-Displacement Energy Schedule Page: 310.3 Line No.: 3 Column: b Non-Displacement Energy Schedule Page: 310.3 Line No.: 4 Column: b Non-Displacement Energy Schedule Page: 310.3 Line No.: 4 Column: b Non-Displacement Energy Schedule Page: 310.3 Line No.: 4 Column: c (1) FERC Electric Tariff, Original Volume No. 2. Schedule Page: 310.3 Line No.: 4 Column: b Non-Displacement Energy Schedule Page: 310.3 Line No.: 4 Column: b Non-Displacement Energy Schedule Page: 310.3 Line No.: 5 Column: c (1) FERC Electric Tariff, Original Volume No. 2. Schedule Page: 310.3 Line No.: 6 Column: c (1) FERC Electric Tariff, Original Volume No. 2. Schedule Page: 310.3 Line No.: 6 Column: c (1) FERC Electric Tariff, Original Volume No. 2. Schedule Page: 310.3 Line No.: 6 Column: c (1) FERC Electric Tariff, Orig	Schedule Page: 310 Line No.: 8 Column: d
Schedule Page: 310.1 Line No.: 7 Column: c Tariff Nos. 152. 162, 191, 192, 193 AND 194 Schedule Page: 310.1 Line No.: 12 Column: c Tariff Nos. 157, 163, 159, 215 and 217 Schedule Page: 310.2 Line No.: 2 Column: d Actual Demand rounds to less than 1 kW Schedule Page: 310.2 Line No.: 10 Column: c Tariff Nos. 195 and 195 Schedule Page: 310.2 Line No.: 13 Column: b Non-Displacement Energy Schedule Page: 310.2 Line No.: 13 Column: c (1) FERC Electric Tariff, Original Volume No. 2. Schedule Page: 310.2 Line No.: 14 Column: c (1) FERC Electric Tariff, Original Volume No. 2. Schedule Page: 310.2 Line No.: 14 Column: c (1) FERC Electric Tariff, Original Volume No. 2. Schedule Page: 310.3 Line No.: 14 Column: c (1) FERC Electric Tariff, Original Volume No. 2. Schedule Page: 310.3 Line No.: 10 Column: b Non-Displacement Energy Schedule Page: 310.3 Line No.: 10 Column: c (1) FERC Electric Tariff, Original Volume No. 2. Schedule Page: 310.3 Line No.: 10 Column: c (1) FERC Electric Tariff, Original Volume No. 2. Schedule Page: 310.3 Line No.: 2 Column: c (1) FERC Electric Tariff, Original Volume No. 2. Schedule Page: 310.3 Line No.: 3 Column: c (1) FERC Electric Tariff, Original Volume No. 2. Schedule Page: 310.3 Line No.: 3 Column: c (1) FERC Electric Tariff, Original Volume No. 2. Schedule Page: 310.3 Line No.: 3 Column: c (1) FERC Electric Tariff, Original Volume No. 2. Schedule Page: 310.3 Line No.: 4 Column: b Non-Displacement Energy Schedule Page: 310.3 Line No.: 5 Column: b Non-Displacement Energy Schedule Page: 310.3 Line No.: 5 Column: b Non-Displacement Energy Schedule Page: 310.3 Line No.: 5 Column: b Non-Displacement Energy Schedule Page: 310.3 Line No.: 6 Column: c (1) FERC Electric Tariff, Original Volume No. 2. Schedule Page: 310.3 Line No.: 6 Column: c (1) FERC Electric Tariff, Original Volume No. 2. Schedule Page: 310.3 Line No.: 6 Column: c (1) FERC Electric Tariff, Original Volume No. 2. Schedule Page: 310.3 Line No.: 6 Column: c (1) FERC Electric Tariff, Original Volume No. 2. Schedule Page: 310.3 Line No	
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Name of Respondent	This Report is:	Date of Report	Year of Report
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Kentucky Utilities Company	(2) _ A Resubmission	03/31/2004	Dec 31, 2003
	FOOTNOTE DATA		

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Name of Respondent	This Report is:	Date of Report	Year of Report
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Kentucky Utilities Company	(2) A Resubmission	03/31/2004	Dec 31, 2003
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FERC FORM NO. 1 (ED. 12-87)

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Name of Respondent	This Report is: (1) X An Original	Date of Report (Mo, Da, Yr)	Year of Report		
Kentucky Utilities Company	(2) A Resubmission	03/31/2004	Dec 31, 2003		
		03/31/2004	Dec 31, 2003		
FOO	TNOTE DATA	·			
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(1) FERC Electric Tariff, Original Volume 1	NO. 2.				
Schedule Page: 310.5 Line No.: 9 Column: a LG&E Energy Marketing is a wholly owned sul	oridiary of ICEE Phoron	, IIC	· · · · · · · · · · · · · · · · · · ·		
Schedule Page: 310.5 Line No.: 9 Column: b	Dalutary of Edge Energ	y nuc			
Non-Displacement Energy					
Schedule Page: 310.5 Line No.: 9 Column: c					
(1) FERC Electric Tariff, Original Volume No	0. 2.				
Schedule Page: 310.5 Line No.: 10 Column: a					
Louisville Gas & Electric Company and Kenty	cky Utilities Company	are both owner	ed by LG&E		
Energy LLC					
Schedule Page: 310.5 Line No.: 10 Column: c					
FERC Rate Schedule No 1, The Power Supply	System Agreement FERC	Docket NO ER91	8-111-000.		
Schedule Page: 310.5 Line No.: 11 Column: b					
Non-Displacement Energy					
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Schedule Page: 310.5 Line No.: 12 Column: b					
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(1) FERC Electric Tariff, Original Volume No.	2				
Schedule Page: 310.5 Line No.: 13 Column: b	<u> </u>				
Non-Displacement Energy					
Schedule Page: 310.5 Line No.: 13 Column: c					
(1) FERC Electric Tariff, Original Volume No	0.2.				
Schedule Page: 310.5 Line No.: 14 Column: b					
Non-Displacement Energy					
Schedule Page: 310.5 Line No.: 14 Column: c					
(1) FERC Electric Tariff, Original Volume No	0. 2.				
Schedule Page: 310.6 Line No.: 1 Column: a					
The company owns 2.5% of the common stock	of Ohio Valley Electri	c Corporation			
Schedule Page: 310.6 Line No.: 1 Column: b					
Non Displacement and Supplemental Energy					
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(1) FERC Electric Tariff, Original Volume N	0. 2.				
Schedule Page: 310.6 Line No.: 4 Column: b Non-Displacement Energy					
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Schedule Page: 310.6 Line No.: 5 Column: b					
Non-Displacement Energy					
Schedule Page: 310.6 Line No.: 5 Column: c					
(1) FERC Electric Tariff, Original Volume	No. 2.				
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Name of Respondent	This Report is:	Date of Report	Year of Report
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Kentucky Utilities Company	(2) A Resubmission	03/31/2004	Dec 31, 2003
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Non-Displacement Energy			
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Non-Displacement Energy			
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Schedule Page: 310.7 Line No.: 5 Column: b			
Non-Displacement Energy			
Schedule Page: 310.7 Line No.: 5 Column: c			
(1) FERC Electric Tariff, Original Volume	No. 2.		
Schedule Page: 310.7 Line No.: 6 Column: b			
Non-displacement Energy			
Schedule Page: 310.7 Line No.: 6 Column: c			
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Schedule Page: 310.7 Line No.: 7 Column: c			
(1) FERC Electric Tariff, Original Volume	No. 2.		
Schedule Page: 310.7 Line No.: 8 Column: b			
Non-Displacement Energy Schedule Page: 310.7 Line No.: 8 Column: c			
(1) FERC Electric Tariff, Original Volume	NO 2		
(I) FERC ELECTIC TATILI, OTIGINAL VOLUME	. 140. 2.		

Page 450.5

FERC FORM NO. 1 (ED. 12-87)

Name of Respondent		Report is:	Date of Report	Year of Report
		<u>X</u> An Original	(Mo, Da, Yr)	
Kentucky Utilities Company (2) _ A Resubmission 03/31/2004			Dec 31, 2003	
	FOOTNOTE	DATA		
Schedule Page: 310.7 Line No.: 9 Col	umn: b		···	
Non-Displacement Energy				
Schedule Page: 310.7 Line No.: 9 Col	umn: c			
(1) FERC Electric Tariff, Original	Volume No. 2	•		
Schedule Page: 310.7 Line No.: 10 Co	olumn: b			
Non-Displacement Energy				
Schedule Page: 310.7 Line No.: 10 Co	olumn: c			
(1) FERC Electric Tariff, Original				
Schedule Page: 310.7 Line No.: 11 Co	olumn: b			
Non-Displacement Energy				
Schedule Page: 310.7 Line No.: 11 Co	olumn: c			
(1) FERC Electric Tariff, Original		•		
Schedule Page: 310.7 Line No.: 12 Co	olumn: k			
Negative figures represents account	inting change	required by EITF 0	2-03 netting p	purchases and
brokered revenues.				

	e of Respondent ucky Utilities Company	This Report Is: (1) X An Original (2) A Resubmission	Date of Report (Mo, Da, Yr) 03/31/2004	Year of Report Dec. 31, 2003
		TRIC OPERATION AND MAINTE		
If the	amount for previous year is not derived from	n previously reported figures, e		
Line	Account		Amount for Current Year	Amount for Previous Year
No.	(a)		(b)	(c)
1	1. POWER PRODUCTION EXPENSES			
_	A. Steam Power Generation			n agranda mar la cara de de la cara de la c
	Operation		`	
	(500) Operation Supervision and Engineering		2,161,8	306 2,238,634
	(501) Fuel *		255,972,6	
	(502) Steam Expenses		8,004,9	
$\overline{}$	(503) Steam from Other Sources		0,004,8	6,235,505
_			 	
	(Less) (504) Steam Transferred-Cr.		1707	5.070.750
	(505) Electric Expenses		4,797,8	
	(506) Miscellaneous Steam Power Expenses		4,562,6	4,619,842
	(507) Rents			
	(509) Allowances		63,8	
	TOTAL Operation (Enter Total of Lines 4 thru 12)	<u> </u>	275,563,6	594 252,597,931
	Maintenance			
	(510) Maintenance Supervision and Engineering	·	4,482,9	
16	(511) Maintenance of Structures		3,671,4	
17	(512) Maintenance of Boiler Plant		17,808,9	904 20,107,275
18	(513) Maintenance of Electric Plant		7,441,	135 8,903,276
	(514) Maintenance of Miscellaneous Steam Plan		816,5	500 884,905
20	TOTAL Maintenance (Enter Total of Lines 15 thru	1 19)	34,220,9	916 37,228,931
21	TOTAL Power Production Expenses-Steam Power	er (Entr Tot lines 13 & 20)	309,784,6	289,826,862
22	B. Nuclear Power Generation			
23	Operation			
24	(517) Operation Supervision and Engineering			
_	(518) Fuel			
	(519) Coolants and Water			
27	(520) Steam Expenses			
28	(521) Steam from Other Sources			
	(Less) (522) Steam Transferred-Cr.			
	(523) Electric Expenses			
	(524) Miscellaneous Nuclear Power Expenses		 	
	(525) Rents			
	TOTAL Operation (Enter Total of lines 24 thru 32	\		
	Maintenance	/		
	(528) Maintenance Supervision and Engineering		1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	
35			 	
	(529) Maintenance of Structures			
	(530) Maintenance of Reactor Plant Equipment		 	
	(531) Maintenance of Electric Plant		 	
	(532) Maintenance of Miscellaneous Nuclear Pla		 	
	TOTAL Maintenance (Enter Total of lines 35 thru		 	
	TOTAL Power Production Expenses-Nuc. Power	(Enu tot lines 33 & 40)		
$\overline{}$	C. Hydraulic Power Generation		A Section 1 Section 1 Section 1	
	Operation		the state of the s	
	(535) Operation Supervision and Engineering		5,7	799
_	(536) Water for Power			
$\overline{}$	(537) Hydraulic Expenses			552 2,150
_	(538) Electric Expenses			551 2,357
	(539) Miscellaneous Hydraulic Power Generation	Expenses	9,9	925 11,236
	(540) Rents			
50	TOTAL Operation (Enter Total of Lines 44 thru 49	9)	19,8	827 15,743

Name	e of Respondent	This Report Is: (1) X An Original	Date of Report (Mo, Da, Yr)	Year of Report
Kent	ucky Utilities Company	(1) X An Original (2) A Resubmission	03/31/2004	Dec. 31, 2003
<u> </u>	ELECTRIC	OPERATION AND MAINTENANCE	E EXPENSES (Continued)	
If the	amount for previous year is not derived from	m previously reported figures, ex	xplain in footnote.	
Line	Account		Amount for Current Year	Amount for Previous Year
No.	(a)		(b)	(c)
51	C. Hydraulic Power Generation (Continued)			
$\overline{}$	Maintenance			
53	(541) Mainentance Supervision and Engineering		83,9	906 84,888
54	(542) Maintenance of Structures		129,6	650 92,084
	(543) Maintenance of Reservoirs, Dams, and Wa	aterways		
56	(544) Maintenance of Electric Plant		54,3	395 22,647
57	(545) Maintenance of Miscellaneous Hydraulic P		20,8	
58			288,7	
		Power (tot of lines 50 & 58)	308,	581 256,200
61	Operation			
62	· · · · · · · · · · · · · · · · · · ·		187,6	
63	(547) Fuel		9,962,	
	(548) Generation Expenses		172,0	
65	(549) Miscellaneous Other Power Generation Ex	rpenses	-667,	
66				255
67	TOTAL Operation (Enter Total of lines 62 thru 6	6)	9,655,	501 18,239,409
	Maintenance			
69	(551) Maintenance Supervision and Engineering			844 74,768
70	(552) Maintenance of Structures		-969,	
71	(553) Maintenance of Generating and Electric P		466,	
72			297,	
-	TOTAL Maintenance (Enter Total of lines 69 thr		-164,	
74		er (Enter Tot of 67 & 73)	9,490,	892 20,153,418
	(555) Purchased Power		140,062,	
77	(556) System Control and Load Dispatching		1,227,	
78		F 70 # - 70	 	974 22,316
			141,309,	
	TOTAL Power Production Expenses (Total of lin	les 21, 41, 59, 74 & 79)	460,893,	589 442,858,602
. 81	2. TRANSMISSION EXPENSES			·
82	Operation (560) Operation Supervision and Engineering	· · · · · · · · · · · · · · · · · · ·	695.	450
			1.332.	
84	<u> </u>		551,	
85 86	`'—		309,	
87	<u> </u>		500,	020,037
	(565) Transmission of Electricity by Others		5,761,	891 4,195,912
	(566) Miscellaneous Transmission Expenses		5,373.	
	(567) Rents			899 65,486
		0)	14,092,	·
	Maintenance		11,002,	12,001,002
93				211
	(569) Maintenance of Structures			
	(570) Maintenance of Station Equipment		1,130,	267 1,093,971
	(571) Maintenance of Overhead Lines		3,345,	
			1	
	(573) Maintenance of Miscellaneous Transmissi	on Plant	334,	851 247,699
	TOTAL Maintenance (Enter Total of lines 93 thr		4,810,	
	TOTAL Transmission Expenses (Enter Total of		18,903,	
	3. DISTRIBUTION EXPENSES			,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,
	Operation		<u> </u>	
	(580) Operation Supervision and Engineering		1,452,	
1.55		******	1,102,	3.3,270
L			<u> </u>	

l	e of Respondent ucky Utilities Company	This Report Is: (1) X An Original (2) A Resubmission	Date of Report (Mo, Da, Yr) 03/31/2004	Year of Report Dec. 31, 2003
		OPERATION AND MAINTENANC	CE EXPENSES (Continued)	
If the	amount for previous year is not derived from	n previously reported figures, e		
Line	Account		Amount for Current Year	Amount for Previous Year
No.	(a)		(b)	(c)
	3. DISTRIBUTION Expenses (Continued)			
	(581) Load Dispatching (582) Station Expenses		1.039.2	223 926,155
	(583) Overhead Line Expenses		3,867,6	
108	(584) Underground Line Expenses		252.5	
	(585) Street Lighting and Signal System Expense	es	15,2	
	(586) Meter Expenses		5,266,	152 202,214
111	(587) Customer Installations Expenses		-91,2	234 -77,435
112	(588) Miscellaneous Expenses		5,348,8	3,904,814
	(589) Rents		13,7	
	TOTAL Operation (Enter Total of lines 103 thru 1	13)	17,165,0	
	Maintenance			
$\overline{}$	(590) Maintenance Supervision and Engineering		29,3	371 40,398
117	(591) Maintenance of Structures			500 100
	(592) Maintenance of Station Equipment		506,8 17,350,8	
	(593) Maintenance of Overhead Lines (594) Maintenance of Underground Lines		509.3	
120 121	(595) Maintenance of Line Transformers		50,4	
122	(596) Maintenance of Street Lighting and Signal	Systems	374,	
123	(597) Maintenance of Meters	370.0	· · · · · · · · · · · · · · · · · · ·	980 226,468
124	(598) Maintenance of Miscellaneous Distribution	Plant		684 1,190
	TOTAL Maintenance (Enter Total of lines 116 thr		18,819,	
	TOTAL Distribution Exp (Enter Total of lines 114		35,985,0	047 24,761,017
127	4. CUSTOMER ACCOUNTS EXPENSES			
128	Operation			
129	(901) Supervision		797,:	212 482,611
130	(902) Meter Reading Expenses		4,358,	
131	(903) Customer Records and Collection Expense	s	9,566,	
132	(904) Uncollectible Accounts		1,491,	
133	(905) Miscellaneous Customer Accounts Expens		822,	
134	TOTAL Customer Accounts Expenses (Total of li		17,035,	969 17,746,520
	5. CUSTOMER SERVICE AND INFORMATIONA	IL EXPENSES		<u> </u>
_	Operation		176	446
137	(907) Supervision (908) Customer Assistance Expenses		176,4 3,970.1	
138 139	(909) Informational and Instructional Expenses		3,970,	
	(910) Miscellaneous Customer Service and Inform	national Expenses	429,	
	TOTAL Cust. Service and Information. Exp. (Total		4,924,	
	6. SALES EXPENSES			
	Operation			
	(911) Supervision			
	(912) Demonstrating and Selling Expenses		192,	
	(913) Advertising Expenses			733 67,050
	(916) Miscellaneous Sales Expenses	41 44	64,	
148	TOTAL Sales Expenses (Enter Total of lines 144	thru 147)	257,	614 131,394
	7. ADMINISTRATIVE AND GENERAL EXPENSE	:8	rational and a second	
	Operation		100,	724) 4 220 227
	(920) Administrative and General Salaries (921) Office Supplies and Expenses		852,	
	(Less) (922) Administrative Expenses Transferred	1-Credit	1,002,	
133	(Less) (322) Administrative Expenses Transiene	JOIGUIT	1,002,	517 7,101,410

	e of Respondent ucky Utilities Company	This Report is: (1) X An Original (2) A Resubmission	Date of Report (Mo, Da, Yr) 03/31/2004	Year of Report Dec. 31,		
	ELECTRIC OPERATION AND MAINTENANCE EXPENSES (Continued)					
If the	amount for previous year is not derived from	n previously reported figures,	explain in footnote.			
Line	Account		Amount for Current Year	Amount for Previous Year		
No.	(a)		(b)	(c)		
154	7. ADMINISTRATIVE AND GENERAL EXPENSE	S (Continued)				
155	(923) Outside Services Employed		27,271	,462 37,376,934		
156	(924) Property Insurance		6,340	,973 4,947,713		
157	(925) Injuries and Damages		1,776	,006 2,510,515		
158	158 (926) Employee Pensions and Benefits		21,353	,588 16,624,301		
159	159 (927) Franchise Requirements			,513 2,199		
160	160 (928) Regulatory Commission Expenses			375,820		
161	161 (929) (Less) Duplicate Charges-Cr.		2	,513 2,199		
162	62 (930.1) General Advertising Expenses		42	2,346 570,089		
163	(930.2) Miscellaneous General Expenses		15,123	19,326,212		
164	(931) Rents			,578 204,219		
165	65 TOTAL Operation (Enter Total of lines 151 thru 164)		71,865	,517 82,987,579		
166	Maintenance			. 42		
167	(935) Maintenance of General Plant		2,294	,722 83,102		
	TOTAL Admin & General Expenses (Total of line		74,160),239 83,070,681		
169	TOTAL Elec Op and Maint Expn (Tot 80, 100, 12	6, 134, 141, 148, 168)	612,160	588,821,308		

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Name of Respondent	This Report is:	Date of Report	Year of Report
}	(1) <u>X</u> An Original	(Mo, Da, Yr)	j
Kentucky Utilities Company	(2) _ A Resubmission	03/31/2004	Dec 31, 2003
	FOOTNOTE DATA		

Schedule Page: 320 Line No.: 76 Column: c
2002 Purchased Power restated (\$26,555,296) due to a 2003 accounting change required by
EITF 02-03, netting brokered sales and brokered purchases.

Name of Respondent Kentucky Utilities Company	This Report Is: (1) An Original (2) A Resubmission	Date of Report (Mo, Da, Yr) 03/31/2004	Year of Report Dec. 31, 2003			
PURCHASED POWER (Account 555) (Including power exchanges)						

- 1. Report all power purchases made during the year. Also report exchanges of electricity (i.e., transactions involving a balancing of debits and credits for energy, capacity, etc.) and any settlements for imbalanced exchanges.
- 2. Enter the name of the seller or other party in an exchange transaction in column (a). Do not abbreviate or truncate the name or use acronyms. Explain in a footnote any ownership interest or affiliation the respondent has with the seller.
- 3. In column (b), enter a Statistical Classification Code based on the original contractual terms and conditions of the service as follows:
- RQ for requirements service. Requirements service is service which the supplier plans to provide on an ongoing basis (i.e., the supplier includes projects load for this service in its system resource planning). In addition, the reliability of requirement service must be the same as, or second only to, the supplier's service to its own ultimate consumers.
- LF for long-term firm service. "Long-term" means five years or longer and "firm" means that service cannot be interrupted for economic reasons and is intended to remain reliable even under adverse conditions (e.g., the supplier must attempt to buy emergency energy from third parties to maintain deliveries of LF service). This category should not be used for long-term firm service which meets the definition of RQ service. For all transaction identified as LF, provide in a footnote the termination date of the contract defined as the earliest date that either buyer or seller can unilaterally get out of the contract.
- IF for intermediate-term firm service. The same as LF service expect that "intermediate-term" means longer than one year but less than five years.
- SF for short-term service. Use this category for all firm services, where the duration of each period of commitment for service is one year or less.
- LU for long-term service from a designated generating unit. "Long-term" means five years or longer. The availability and reliability of service, aside from transmission constraints, must match the availability and reliability of the designated unit.
- IU for intermediate-term service from a designated generating unit. The same as LU service expect that "intermediate-term" means longer than one year but less than five years.
- EX For exchanges of electricity. Use this category for transactions involving a balancing of debits and credits for energy, capacity, etc. and any settlements for imbalanced exchanges.
- OS for other service. Use this category only for those services which cannot be placed in the above-defined categories, such as all non-firm service regardless of the Length of the contract and service from designated units of Less than one year. Describe the nature of the service in a footnote for each adjustment.

Line	Name of Company or Public Authority	Statistical	FERC Rate	Average	Actual De	mand (MW)
No.	(Footnote Affiliations)	Classifi- cation	Schedule or Tariff Number	Monthly Billing Demand (MW)	Average Monthly NCP Demand	Average Monthly CP Demand
}	(a)	(p)	(c)	(d)	(e)	(f)
1	Allegheny Energy Supply Company, LLC	os	(1)			
2	Ameren Energy, Inc.	os	(1)			
3	American Electric Power Service Corp	os	(1)			
4	Aquila Merchant Services, Inc.	os	(1)			
5	Associated Electric Coop Inc	os	(1)			
6	Big Rivers Electric Corp.	os	(1)			
_ 7	BP Energy Company	os	(1)			
8	Cargill Power Markets, LLC	os	(1)			
9	Cincinnati Gas & Electric Company	os	(1)			
10	CMS Marketing, Services & Trading Corp	os	(1)			
11	Conectiv Energy Supply, Inc.	os	(1)			
12	ConocoPhillips Company	os	(1)			
13	Constellation Power Source, Inc.	os	(1)			
14	Consumers Energy Company	os	(1)			
1						
	Total					

Name of Respondent Kentucky Utilities Company	This Report Is: (1) X An Original (2) A Resubmission	Date of Report (Mo, Da, Yr) 03/31/2004	Year of Report Dec. 31, 2003		
PURCHASED POWER(Account 555) (Continued) (Including power exchanges)					

- AD for out-of-period adjustment. Use this code for any accounting adjustments or "true-ups" for service provided in prior reporting years. Provide an explanation in a footnote for each adjustment.
- 4. In column (c), identify the FERC Rate Schedule Number or Tariff, or, for non-FERC jurisdictional sellers, include an appropriate designation for the contract. On separate lines, list all FERC rate schedules, tariffs or contract designations under which service, as lidentified in column (b), is provided.
- 5. For requirements RQ purchases and any type of service involving demand charges imposed on a monnthly (or longer) basis, enter the monthly average billing demand in column (d), the average monthly non-coincident peak (NCP) demand in column (e), and the average monthly coincident peak (CP) demand in column (f). For all other types of service, enter NA in columns (d), (e) and (f). Monthly NCP demand is the maximum metered hourly (60-minute integration) demand in a month. Monthly CP demand is the metered demand during the hour (60-minute integration) in which the supplier's system reaches its monthly peak. Demand reported in columns (e) and (f) must be in megawatts. Footnote any demand not stated on a megawatt basis and explain.
- 6. Report in column (g) the megawatthours shown on bills rendered to the respondent. Report in columns (h) and (i) the megawatthours of power exchanges received and delivered, used as the basis for settlement. Do not report net exchange.
- 7. Report demand charges in column (j), energy charges in column (k), and the total of any other types of charges, including out-of-period adjustments, in column (l). Explain in a footnote all components of the amount shown in column (l). Report in column (m) the total charge shown on bills received as settlement by the respondent. For power exchanges, report in column (m) the settlement amount for the net receipt of energy. If more energy was delivered than received, enter a negative amount. If the settlement amount (l) include credits or charges other than incremental generation expenses, or (2) excludes certain credits or charges covered by the agreement, provide an explanatory footnote.
- 8. The data in column (g) through (m) must be totalled on the last line of the schedule. The total amount in column (g) must be reported as Purchases on Page 401, line 10. The total amount in column (h) must be reported as Exchange Received on Page 401, line 12. The total amount in column (i) must be reported as Exchange Delivered on Page 401, line 13.
- 9. Footnote entries as required and provide explanations following all required data.

MegaWatt Hours	POWER E	XCHANGES		COST/SETTLEME	NT OF POWER		Line
Purchased (g)	MegaWatt Hours Received (h)	MegaWatt Hours Delivered (i)	Demand Charges (\$) (j)	Energy Charges (\$) (k)	Other Charges (\$) (I)	Total (j+k+l) of Settlement (\$) (m)	No.
1,598				87,970		87,970	
14,620				859,763		859,763	3
32,167				1,745,019		1,745,019	
75				4,203		4,203	
2,903				161,618		161,618	3
2,427			3	98,671		98,674	
3				54	·	54	1
389				3,938		3,938	3
10,845				474,483		474,483	3
777				87,412		87,412	1
120				8,014		8,014	1
634				45,907		45,907	1
1,010				65,618		65,618	1
550				42,220		42,220	1
7,688,620	17,608		32,365,801	107,696,767		140,062,568	3

Name of Respondent Kentucky Utilities Company	This Report Is: (1) X An Original (2) A Resubmission	Date of Report (Mo, Da, Yr) 03/31/2004	Year of Report Dec. 31, 2003
	PURCHASED POWER (Account 55 (including power exchanges)	55)	

- 1. Report all power purchases made during the year. Also report exchanges of electricity (i.e., transactions involving a balancing of debits and credits for energy, capacity, etc.) and any settlements for imbalanced exchanges.
- 2. Enter the name of the seller or other party in an exchange transaction in column (a). Do not abbreviate or truncate the name or use acronyms. Explain in a footnote any ownership interest or affiliation the respondent has with the seller.
- 3. In column (b), enter a Statistical Classification Code based on the original contractual terms and conditions of the service as follows:
- RQ for requirements service. Requirements service is service which the supplier plans to provide on an ongoing basis (i.e., the supplier includes projects load for this service in its system resource planning). In addition, the reliability of requirement service must be the same as, or second only to, the supplier's service to its own ultimate consumers.
- LF for long-term firm service. "Long-term" means five years or longer and "firm" means that service cannot be interrupted for economic reasons and is intended to remain reliable even under adverse conditions (e.g., the supplier must attempt to buy emergency energy from third parties to maintain deliveries of LF service). This category should not be used for long-term firm service which meets the definition of RQ service. For all transaction identified as LF, provide in a footnote the termination date of the contract defined as the earliest date that either buyer or seller can unilaterally get out of the contract.
- IF for intermediate-term firm service. The same as LF service expect that "intermediate-term" means longer than one year but less than five years.
- SF for short-term service. Use this category for all firm services, where the duration of each period of commitment for service is one year or less.
- LU for long-term service from a designated generating unit. "Long-term" means five years or longer. The availability and reliability of service, aside from transmission constraints, must match the availability and reliability of the designated unit.
- IU for intermediate-term service from a designated generating unit. The same as LU service expect that "intermediate-term" means longer than one year but less than five years.
- EX For exchanges of electricity. Use this category for transactions involving a balancing of debits and credits for energy, capacity, etc. and any settlements for imbalanced exchanges.
- OS for other service. Use this category only for those services which cannot be placed in the above-defined categories, such as all non-firm service regardless of the Length of the contract and service from designated units of Less than one year. Describe the nature of the service in a footnote for each adjustment.

Line	Name of Company or Public Authority	Statistical		Average	Actual Der	mand (MW)
No.	(Footnote Affiliations)	Classifi- cation	Schedule or Tariff Number	Monthly Billing Demand (MW)	Average Monthly NCP Demand	Average Monthly CP Demand
	(a)	(b)	(c)	(d)	(e)	(f)
1	Coral Power, LLC	os	(1)			
2	Dayton Power & Light Co	os	(1)			
3	Detroit Edison Company	os	(1)			
4	DTE Energy Trading Inc.	os	(1)			
5	Duke Energy Trading & Marketing, LLC	os _	(1)			
6	Dynegy Power Marketing, Inc.	os	(1)			
7	East Kentucky Power Coop. Inc.	os	96			
8	Electric Energy Inc.	RQ	199	200		
9	Entergy-Koch Trading, LP	os	(1)			
10	Exelon Generation Company, LLC	os	(1)			
11	Hoosier Energy Rural Electric Coop	os	(1)			
12	Illinois Municipal Electric Agency	os	(1)			
13	Indianapolis Power & Light Company	os	(1)			
14	Kansas City Power & Light Company	os	(1)			
	Total					

Name of Respondent Kentucky Utilities Company	This Report is: (1) X An Original (2) A Resubmission	Date of Report (Mo, Da, Yr) 03/31/2004	Year of Report Dec. 31, 2003
	PURCHASED POWER(Account 555) (Including power exchanges)	(Continued)	

AD - for out-of-period adjustment. Use this code for any accounting adjustments or "true-ups" for service provided in prior reporting years. Provide an explanation in a footnote for each adjustment.

- 4. In column (c), identify the FERC Rate Schedule Number or Tariff, or, for non-FERC jurisdictional sellers, include an appropriate designation for the contract. On separate lines, list all FERC rate schedules, tariffs or contract designations under which service, as identified in column (b), is provided.
- 5. For requirements RQ purchases and any type of service involving demand charges imposed on a monnthly (or longer) basis, enter the monthly average billing demand in column (d), the average monthly non-coincident peak (NCP) demand in column (e), and the average monthly coincident peak (CP) demand in column (f). For all other types of service, enter NA in columns (d), (e) and (f). Monthly NCP demand is the maximum metered hourly (60-minute integration) demand in a month. Monthly CP demand is the metered demand during the hour (60-minute integration) in which the supplier's system reaches its monthly peak. Demand reported in columns (e) and (f) must be in megawatts. Footnote any demand not stated on a megawatt basis and explain.
- 6. Report in column (g) the megawatthours shown on bills rendered to the respondent. Report in columns (h) and (i) the megawatthours of power exchanges received and delivered, used as the basis for settlement. Do not report net exchange.
- 7. Report demand charges in column (j), energy charges in column (k), and the total of any other types of charges, including out-of-period adjustments, in column (l). Explain in a footnote all components of the amount shown in column (l). Report in column (m) the total charge shown on bills received as settlement by the respondent. For power exchanges, report in column (m) the settlement amount for the net receipt of energy. If more energy was delivered than received, enter a negative amount. If the settlement amount (l) include credits or charges other than incremental generation expenses, or (2) excludes certain credits or charges covered by the agreement, provide an explanatory footnote.
- 8. The data in column (g) through (m) must be totalled on the last line of the schedule. The total amount in column (g) must be reported as Purchases on Page 401, line 10. The total amount in column (h) must be reported as Exchange Received on Page 401, line 12. The total amount in column (i) must be reported as Exchange Delivered on Page 401, line 13.
- 9. Footnote entries as required and provide explanations following all required data.

MegaWatt Hours	POWER E	XCHANGES		COST/SETTLEME	NT OF POWER		Line
Purchased (g)	MegaWatt Hours Received (h)	MegaWatt Hours Delivered (i)	Demand Charges (\$) (j)	Energy Charges (\$) (k)	Other Charges (\$) (i)	Total (j+k+l) of Settlement (\$) (m)	No.
				-21		-21	1
3,080				161,551		161,551	2
288				16,019		16,019	3
787				43,928		43,928	4
7,817				205,782		205,782	5
13,525				653,252		653,252	6
139				12,861		12,861	7
1,491,978			14,166,989	15,565,539		29,732,528	
936				72,916		72,916	5
4,442				213,397		213,397	10
403				8,800		8,800	11
2		-		25		25	12
3,447				112,655		112,655	13
834				30,998		30,998	14
7,688,620	17,608		32,365,801	107,696,767		140,062,568	

Name	of Respondent	This Re	port Is: }An Original	Date of Re (Mo, Da, Y	'r\	of Report
Kenti	ucky Utilities Company	(2)	A Resubmission	03/31/2004		31, 2003
		PURC	HASED POWER (Accluding power exchan	count 555)		
1 0	eport all power purchases made during the				raneactions involving	a halanoing of
debit 2. El acroi	s and credits for energy, capacity, etc.) are need to the name of the seller or other party in hyms. Explain in a footnote any ownership column (b), enter a Statistical Classificati	nd any setti n an excha o interest o	ements for imbalar nge transaction in or r affiliation the resp	nced exchanges. column (a). Do not a condent has with the	abbreviate or truncati seller.	e the name or use
supp	for requirements service. Requirements a lier includes projects load for this service in the same as, or second only to, the supplier	in its syster	n resource plannin	g). In addition, the r		
econ ener whic	for long-term firm service. "Long-term" me omic reasons and is intended to remain re gy from third parties to maintain deliveries in meets the definition of RQ service. For ed as the earliest date that either buyer or	eliable ever of LF serv all transact	n under adverse co ice). This category ion identified as LF	nditions (e.g., the su should not be used , provide in a footno	opplier must attempt for long-term firm se	to buy emergency ervice firm service
	or intermediate-term firm service. The sar five years.	me as LF s	ervice expect that '	'intermediate-term" r	means longer than o	ne year but less
	for short-term service. Use this category or less.	for all firm	services, where the	duration of each pe	eriod of commitment	for service is one
	for long-term service from a designated gree, aside from transmission constraints, n					ty and reliability of
	or intermediate-term service from a designer than one year but less than five years.	nated gene	erating unit. The sa	ime as LU service ex	xpect that "intermedia	ate-term" means
	For exchanges of electricity. Use this cate		ansactions involvin	g a balancing of det	oits and credits for er	nergy, capacity, etc.
non-	for other service. Use this category only firm service regardless of the Length of the service in a footnote for each adjustmen	e contract :				
Line	Name of Company or Public Authority	Statistical Classifi-	FERC Rate Schedule or	Average Monthly Billing	Actual De Average	mand (MW) Average
No.	(Footnote Affiliations)	cation	Tariff Number	Demand (MW)	Monthly NCP Demand	
	(a)	(b)	(c)	(d)	(e)	(f)
	Louisville Gas & Electric Co.	iF				
	Mirant Americas Energy Marketing, LP	os	(1)			
	No. Indiana Public Service Co	os	(1)			
	Northern States Power Company	os	(1)			
	Ohio Valley Electric Corporation	os	13			
_	Owensboro Municipal Utilities	RQ	74	195		
	Owensboro Municipal Utilities	IF	74	25		
	Sempra Energy Trading Corp.	os	(1)			
	Southern Company Services, Inc.	os	(1)			
	Southern Illinois Power Cooperative	os	(1)			
	Southern Indiana Gas & Electric Co.	os	(1)			
12	Tenaska Power Services Co	os	(1)			
	Tennessee Valley Authority	os	93			
14	Virginia Electric and Power Company	os	(1)			

Total

Name of Respondent Kentucky Utilities Company	This Report Is: (1) X An Original (2) A Resubmission	Date of Report (Mo, Da, Yr) 03/31/2004	Year of Report Dec. 31, 2003
PL	JRCHASED POWER(Account 555) (Count 555) (Count 555) (Count 555)	ontinued)	

- AD for out-of-period adjustment. Use this code for any accounting adjustments or "true-ups" for service provided in prior reporting years. Provide an explanation in a footnote for each adjustment.
- 4. In column (c), identify the FERC Rate Schedule Number or Tariff, or, for non-FERC jurisdictional sellers, include an appropriate designation for the contract. On separate lines, list all FERC rate schedules, tariffs or contract designations under which service, as identified in column (b), is provided.
- 5. For requirements RQ purchases and any type of service involving demand charges imposed on a monnthly (or longer) basis, enter the monthly average billing demand in column (d), the average monthly non-coincident peak (NCP) demand in column (e), and the average monthly coincident peak (CP) demand in column (f). For all other types of service, enter NA in columns (d), (e) and (f). Monthly NCP demand is the maximum metered hourly (60-minute integration) demand in a month. Monthly CP demand is the metered demand during the hour (60-minute integration) in which the supplier's system reaches its monthly peak. Demand reported in columns (e) and (f) must be in megawatts. Footnote any demand not stated on a megawatt basis and explain.
- 6. Report in column (g) the megawatthours shown on bills rendered to the respondent. Report in columns (h) and (i) the megawatthours of power exchanges received and delivered, used as the basis for settlement. Do not report net exchange.
- 7. Report demand charges in column (j), energy charges in column (k), and the total of any other types of charges, including out-of-period adjustments, in column (l). Explain in a footnote all components of the amount shown in column (l). Report in column (m) the total charge shown on bills received as settlement by the respondent. For power exchanges, report in column (m) the settlement amount for the net receipt of energy. If more energy was delivered than received, enter a negative amount. If the settlement amount (l) include credits or charges other than incremental generation expenses, or (2) excludes certain credits or charges covered by the agreement, provide an explanatory footnote.
- 8. The data in column (g) through (m) must be totalled on the last line of the schedule. The total amount in column (g) must be reported as Purchases on Page 401, line 10. The total amount in column (h) must be reported as Exchange Received on Page 401, line 12. The total amount in column (i) must be reported as Exchange Delivered on Page 401, line 13.
- 9. Footnote entries as required and provide explanations following all required data.

MegaWatt Hours	POWER EXCHANGES			COST/SETTLEMENT OF POWER				
Purchased (g)	MegaWatt Hours Received (h)	MegaWatt Hours Delivered (i)	Demand Charges (\$) (j)	Energy Charges (\$) (k)	Other Charges (\$) (I)	Total (j+k+l) of Settlement (\$) (m)	Line No	
4,127,870				53,730,618		53,730,618	3	
1,076				19,631		19,631		
3,587				128,083		128,083	3	
120				6,745		6,745		
328,049			2,695,245	5,923,517		8,618,762	2	
1,617,382			15,503,564	26,366,621		41,870,185	5	
124				3,134		3,134		
145				7,975		7,975		
2,442				98,512		98,512	2	
112				5,152		5,152	2	
5,116				203,229		203,229	1	
1,082				22,280		22,280)	
1,022				34,199		34,199	1	
536				48,638		48,638	1	
				ļ				
7,688,620	17,608		32,365,801	107,696,767		140,062,568	4	

Name of Respondent Kentucky Utilities Company	This Report Is: (1) X An Original	Date of Report (Mo, Da, Yr)	Year of Report Dec. 31, 2003
Renducky Games Company	(2) A Resubmission PURCHASED POWER (Account (Including power exchanges)	03/31/2004 555)	
debits and credits for energy, capacit	during the year. Also report exchanges of ey, etc.) and any settlements for imbalanced er party in an exchange transaction in column	electricity (i.e., transaction	· ·

- acronyms. Explain in a footnote any ownership interest or affiliation the respondent has with the seller.
- 3. In column (b), enter a Statistical Classification Code based on the original contractual terms and conditions of the service as follows:
- RQ for requirements service. Requirements service is service which the supplier plans to provide on an ongoing basis (i.e., the supplier includes projects load for this service in its system resource planning). In addition, the reliability of requirement service must be the same as, or second only to, the supplier's service to its own ultimate consumers.
- LF for long-term firm service. "Long-term" means five years or longer and "firm" means that service cannot be interrupted for economic reasons and is intended to remain reliable even under adverse conditions (e.g., the supplier must attempt to buy emergency energy from third parties to maintain deliveries of LF service). This category should not be used for long-term firm service firm service which meets the definition of RQ service. For all transaction identified as LF, provide in a footnote the termination date of the contract defined as the earliest date that either buyer or seller can unilaterally get out of the contract.
- IF for intermediate-term firm service. The same as LF service expect that "intermediate-term" means longer than one year but less than five years.
- SF for short-term service. Use this category for all firm services, where the duration of each period of commitment for service is one vear or less.
- LU for long-term service from a designated generating unit. "Long-term" means five years or longer. The availability and reliability of service, aside from transmission constraints, must match the availability and reliability of the designated unit.
- IU for intermediate-term service from a designated generating unit. The same as LU service expect that "intermediate-term" means longer than one year but less than five years.
- EX For exchanges of electricity. Use this category for transactions involving a balancing of debits and credits for energy, capacity, etc. and any settlements for imbalanced exchanges.
- OS for other service. Use this category only for those services which cannot be placed in the above-defined categories, such as all non-firm service regardless of the Length of the contract and service from designated units of Less than one year. Describe the nature of the service in a footnote for each adjustment.

	,,		,			
Line	Name of Company or Public Authority	Statistical		Average	Actual De	mand (MW)
No.	(Footnote Affiliations)	Classifi- cation	Schedule or Tariff Number	Monthly Billing Demand (MW)	Average	Average
	(a)	(b)	(c)	(d)	Monthly NCP Demand (e)	Monthly CP Demand (f)
-		+	 	(4)	(6)	(1)
	Wabash Vailey Power Assn	os	(1)			
2	Westar Energy, Inc.	os	(1)			
3	Williams Power Company, Inc.	os	(1)			
4	Inadvertant Interchange					
5						
6						
7						
8						
9						
10						
11						
12						
13						
14						
	Total					

				<u></u>			-
Name of Responde	ent	T This	Report Is:	Date of	Report Ye	ar of Report	
Kentucky Utilities		(1)	X An Original	(Mo, Da	a, Yr) De	ec. 31, 2003	
		(2) PURCH/	A Resubmission ASED POWER(Accour (Including power exch	03/31/2 nt 555) (Continued)	2004		
15 6							
years. Provide a 4. In column (c), designation for the signation for the series of th	identify the FERC the contract. On se mn (b), is provide that SQ purchases rage billing deman coincident peak the maximum me (60-minute integra awatts. Footnote a timn (g) the megav ages received and nd charges in colu- justments, in colu- shown on bills rec- tet receipt of energy or charges other the ride an explanator olumn (g) through chases on Page 4 al amount in column	Use this code for a a footnote for each a footnote for each a control of the color	iny accounting adjus	r non-FERC jurisdices, tariffs or contractes, tariffs or contracted and charges imposed on-coincident peak of types of service, er hand in a month. Mothes its monthly peasis and explain. It respondent. Reportent. Do not report in the total of any of ents of the amount is For power exchange eceived, enter a negrous of the schedule. The total of must be reported in the schedule. The total inversed on Page 40° total inversed on Page 40° total inversed on Page 40° total inversed on Page 40° total inversed on Page 40° total inversed on Page 40° total inversed on Page 40° total inversed on Page 40° total inversed on Page 40° total inversed on Page 40° total inverse	ational sellers, included designations under a don a monnthly (or (NCP) demand in conter NA in columns (or the NA in columns (or the NA in columns (h) and set exchange. It in columns (h) and set exchange. It in column (l) des, report in column (l) des, report in column gative amount. If the or credits or charges around a mount in column and as Exchange Rec	e an appropriate which service, as longer) basis, endumn (e), and the d), (e) and (f). Mo the metered dem d in columns (e) a (i) the megawatth es, including Report in column (m) the settleme e settlement amouncovered by the mn (g) must be	s enthly nand and (f) nours (m) ent unt (l)
	DOWER I	EXCHÂNGES		COST/SETTLEM	ENT OF POWER		
MegaWatt Hours	MegaWatt Hours	MegaWatt Hours	Demand Charges	Energy Charges	Other Charges	Total (j+k+l)	Line No.
Purchased (g)	Received (h)	Delivered (i)	(\$) (j)	(\$) (k)	(\$) (i)	of Settlement (\$) (m)	140.
834				106,861		106,861	1
3,104				203,892		203,892	2
223				5,088		5,088	3
	17,608						4
							5
							6

Purchased (g)	Received (h)	Delivered (i)	(\$) (i)	(\$) (k)	(\$) (I)	of Settlement (\$) (m)	No.
834				106,861		106,861	1
3,104				203,892		203,892	2
223				5,088		5,088	3
	17,608						4
							5
							6
							7
							8
							9
							10
							11
							12
							13
							14
							İ
7,688,620	17,608		32,365,801	107,696,767		140,062,568	

Name of Respondent	This Report is:	Date of Report	Year of Report
	(1) X An Original	(Mo, Da, Yr)	
Kentucky Utilities Company	(2) _ A Resubmission	03/31/2004	Dec 31, 2003
	FOOTNOTE DATA		

Schedule Page: 326 Line No.: 1 Column: b
Non-Displacement Energy
Schedule Page: 326 Line No.: 1 Column: c
(1) FERC-approved tariff and/or rate schedule as on file with the commission.
Schedule Page: 326 Line No.: 2 Column: b
Non-Displacement Energy
Schedule Page: 326 Line No.: 2 Column: c
(1) FERC-approved tariff and/or rate schedule as on file with the commission.
Schedule Page: 326 Line No.: 3 Column: b
Non-Displacement Energy
Schedule Page: 326 Line No.: 3 Column: c (1) FERC-approved tariff and/or rate schedule as on file with the commission.
001.000.01 4.30, 020
Non-Displacement Energy Schedule Page: 326
Schedule Page: 326 Line No.: 4 Column: c (1) FERC-approved tariff and/or rate schedule as on file with the commission.
Schedule Page: 326 Line No.: 5 Column: b Non-Displacement Energy
Schedule Page: 326 Line No.: 5 Column: c
(1) FERC-approved tariff and/or rate schedule as on file with the commission.
Schedule Page: 326 Line No.: 6 Column: b
Non-Displacement Energy
Schedule Page: 326 Line No.: 6 Column: c
(1) FERC-approved tariff and/or rate schedule as on file with the commission.
Schedule Page: 326 Line No.: 7 Column: b
Non-Displacement Energy
Schedule Page: 326 Line No.: 7 Column: c
(1) FERC-approved tariff and/or rate schedule as on file with the commission.
Schedule Page: 326 Line No.: 8 Column: b
Non-Displacement Energy
Schedule Page: 326 Line No.: 8 Column: c (1) FERC-approved tariff and/or rate schedule as on file with the commission.
Schedule Page: 326 Line No.: 9 Column: b
Non-Displacement Energy
Schedule Page: 326 Line No.: 9 Column: c (1) FERC-approved tariff and/or rate schedule as on file with the commission.
Schedule Page: 326 Line No.: 10 Column: b
Non-Displacement Energy
Schedule Page: 326 Line No.: 10 Column: c (1) FERC-approved tariff and/or rate schedule as on file with the commission.
Schedule Page: 326 Line No.: 11 Column: b
Non-Displacement Energy
Schedule Page: 326 Line No.: 11 Column: c (1) FERC - approved tariff and/or rate schedule as on file with the commission.
Non-Displacement Energy
Schedule Page: 326 Line No.: 12 Column: c (1) FERC-approved tariff and/or rate schedule as on file with the commission.
Non-Displacement Energy Schedule Page: 326 Line No.: 13 Column: c
Schedule Page: 326 Line No.: 13 Column: c (1) FERC-approved tariff and/or rate schedule as on file with the commission.
Non-Displacement Energy
FERC FORM NO. 1 (ED. 12-87) Page 450.1

This Report is:	Date of Report	Year of Report	
(1) X An Original	(Mo, Da, Yr)		
(2) _ A Resubmission	03/31/2004	Dec 31, 2003	
FOOTNOTE DATA			
	(1) X An Original (2) _ A Resubmission	(1) X An Original (Mo, Da, Yr) (2) A Resubmission 03/31/2004	

TOOTHOTE BATA
Schedule Page: 326 Line No.: 14 Column: c
(1) FERC approved tariff and/or rate schedule as on file with the Commission.
Schedule Page: 326.1 Line No.: 1 Column: b
Non-Displacement Energy
Schedule Page: 326.1 Line No.: 1 Column: c
(1) FERC-approved tariff and/or rate schedule as on file with the commission.
Non-Displacement Energy
Schedule Page: 326.1 Line No.: 2 Column: c
(1) FERC-approved tariff and/or rate schedule as on file with the commission.
Schedule Page: 326.1 Line No.: 3 Column: b
Non-Displacement Energy
Schedule Page: 326.1 Line No.: 3 Column: c
(1) FERC-approved tariff and/or rate schedule as on file with the commission.
Schedule Page: 326.1 Line No.: 4 Column: b
Non-Displacement Energy
Schedule Page: 326.1 Line No.: 4 Column: c
(1) FERC-approved tariff and/or rate schedule as on file with the commission.
Schedule Page: 326.1 Line No.: 5 Column: b
Non-Displacement Energy
Schedule Page: 326.1 Line No.: 5 Column: c
(1) FERC-approved tariff and/or rate schedule as on file with the commission.
Schedule Page: 326.1 Line No.: 6 Column: b
Non-Displacement Energy
Schedule Page: 326.1 Line No.: 6 Column: c
(1) FERC-approved tariff and/or rate schedule as on file with the commission.
Schedule Page: 326.1 Line No.: 7 Column: b
Non-Displacement Energy
Schedule Page: 326.1 Line No.: 8 Column: a
The Company owns 20% of the common stock of Electric Energy, Inc.
Schedule Page: 326.1 Line No.: 8 Column: c
Purchase of Power pursuant to Inter-Company Agreement among Electric Energy, Inc. and
Sponsoring Companies dated May 1951.
Schedule Page: 326.1 Line No.: 9 Column: b
Non-Displacement Energy
Schedule Page: 326.1 Line No.: 9 Column: c
(1) FERC-approved tariff and/or rate schedule as on file with the commission.
Schedule Page: 326.1 Line No.: 10 Column: b
Non-Displacement Energy
Schedule Page: 326.1 Line No.: 10 Column: c
(1) FERC-approved tariff and/or rate schedule as on file with the commission.
Schedule Page: 326.1 Line No.: 11 Column: b
Non-Displacement Energy
Schedule Page: 326.1 Line No.: 11 Column: c
(1) FERC approved tariff and/or rate schedule as on file with the Commission.
Schedule Page: 326.1 Line No.: 12 Column: b
Non-Displacement Energy
Schedule Page: 326.1 Line No.: 12 Column: c
(1) FERC approved tariff and/or rate schedule as on file with the Commission.
Schedule Page: 326.1 Line No.: 13 Column: b
Non-Displacement Energy
Schedule Page: 326.1 Line No.: 13 Column: c
(1) FERC approved tariff and/or rate schedule as on file with the Commission.
Schedule Page: 326.1 Line No.: 14 Column: b
Non-Displacement Energy
FERC FORM NO. 1 (ED. 12-87) Page 450.2

Name of Respondent	This Report is:	Date of Report Year of Report
	(1) X An Original	(Mo, Da, Yr)
Kentucky Utilities Company	(2) _ A Resubmission	03/31/2004 Dec 31, 2003
FOC	OTNOTE DATA	
Schedule Page: 326.1 Line No.: 14 Column: c		
(1) FERC approved tariff and/or rate sched	ule as on file with the	Commission.
Schedule Page: 326.2 Line No.: 1 Column: a		
Louisville Gas & Electric Company and Kent	ucky Utilities Company	are both owned by LG&E
Energy LLC		
Schedule Page: 326.2 Line No.: 1 Column: c		
FERC Rate Schedule No. 1, The Power Supply	System Agreement, FERO	C Docket No. ER98-111-000
Schedule Page: 326.2 Line No.: 2 Column: b		
Non-Displacement Energy Schedule Page: 326.2 Line No.: 2 Column: c		
(1) FERC-approved tariff and/or rate schedu	le as on file with the	Commission
Schedule Page: 326.2 Line No.: 3 Column: b	tre up on tire with the	COMMITED TOTAL
Non-Displacement Energy	~	
Schedule Page: 326.2 Line No.: 3 Column: c		
(1) FERC-approved tariff and/or rate schedu	le as on file with the	commission.
Schedule Page: 326.2 Line No.: 4 Column: b		
Non-Displacement Energy		
Schedule Page: 326.2 Line No.: 4 Column: c		
(1) FERC-approved tariff and/or rate schedu	le as on file with the	commission
Schedule Page: 326.2 Line No.: 5 Column: a	-1- 6 -5 th- T-1- G	0,175.0
Purchase of Surplus power pursuant to Arti and Sponsoring Companies dated July 10, 19		pany Agreement among OVEC
and sponsoring companies dated bury 10, 13		
The company owns 2.5% of the common stock	of Ohio Valley Electric	Corporation.
Schedule Page: 326.2 Line No.: 5 Column: b		
Non-Displacement Energy and Non-Firm Energy	IY	
Schedule Page: 326.2 Line No.: 8 Column: b		
Non-Displacement Energy		
Schedule Page: 326.2 Line No.: 8 Column: c	613	
(1) FERC-approved tariff and/or rate schedu	ile as on file with the	COMMISSION.
Schedule Page: 326.2 Line No.: 9 Column: b Non-Displacement Energy		
Schedule Page: 326.2 Line No.: 9 Column: c		
(1) FERC-approved tariff and/or rate schedu	ule as on file with the	commission
Schedule Page: 326.2 Line No.: 10 Column: b	te ab on tite with the	COMMITS DION.
Non-Displacement Energy		
Schedule Page: 326.2 Line No.: 10 Column: c		
(1) FERC-approved tariff and/or rate schedu	le as on file with the	commission.
Schedule Page: 326.2 Line No.: 11 Column: b		
Non-Displacement Energy		
Schedule Page: 326.2 Line No.: 11 Column: c		
(1) FERC-approved tariff and/or rate schedu	He as on file with the	COMMISSION.
Schedule Page: 326.2 Line No.: 12 Column: b		
Non-Displacement Energy Schedule Page: 326.2 Line No.: 12 Column: c		
(1) FERC-approved tariff and/or rate schedu	le as on file with the	commission.
Schedule Page: 326.2 Line No.: 13 Column: b	as on the whom the	
Non-Displacement Energy		
Schedule Page: 326.2 Line No.: 14 Column: b		
Non-Displacement Energy		
Schedule Page: 326.2 Line No.: 14 Column: c		
(1) FERC-approved tariff and/or rate schedu	le as on file with the	commission.
Schedule Page: 326.3 Line No.: 1 Column: b		
Non-Displacement Energy		
Schedule Page: 326.3 Line No.: 1 Column: c		
FERC FORM NO. 1 (ED. 12-87)	Page 450.3	· · · · · · · · · · · · · · · · · · ·

Name of Respondent	ne of Respondent This Report is: (1) X An Original				
Kentucky Utilities Company	(2) _ A Resubmission	(Mo, Da, Yr) 03/31/2004 Dec 31, 2003			
F00	TNOTE DATA				
(1) FERC-approved tariff and/or rate schedu:	le as on file with the	commission.			
Schedule Page: 326.3 Line No.: 2 Column: b					
Non-Displacement Energy					
Schedule Page: 326.3 Line No.: 2 Column: c					
(1) FERC-approved tariff and/or rate schedu	le as on file with the	commission.			
Schedule Page: 326.3 Line No.: 3 Column: b					
Non-Displacement Energy					
Schedule Page: 326.3 Line No.: 3 Column: c					
(1) FERC-approved tariff and/or rate schedu	le as on file with the	commission.			

Name	e of Respondent	This Report Is:	Date of Report	Year of Report		
Kent	ucky Utilities Company	(1) X An Original (2) A Resubmission	(Mo, Da, Yr) 03/31/2004	Dec. 31,2003	3_	
	TRANSMISSION OF ELECTRICITY FOR OTHERS (Account 456) (Including transactions referred to as 'wheeling')					
authorized 2. U 3. R public Provany 6. Ir LF - inter LF, pout 6 SF -	eport all transmission of electricity, i. e., whorities, qualifying facilities, non-traditional use a separate line of data for each distinct eport in column (a) the company or public authority that the energy was received froide the full name of each company or public by the full name of each company or public ownership interest in or affiliation the respondence of the full name of the full name of activities of the content firm transmission service. "It rupted for economic reasons and is intended or of the contract. for short-term firm transmission service. Lervice is less than one year.	utility suppliers and ultimate customer type of transmission service involving authority that paid for the transmission and in column (c) the company or c authority. Do not abbreviate or trundent has with the entities listed in concode based on the original contract cong-term means one year or longered to remain reliable even under advertise the contract defined as the earliest of the contract defined as the contract defined a	rs. g the entities listed in come service. Report in come public authority that the facate name or use acroplumns (a), (b) or (c) and "firm" means that erse conditions. For all date that either buyer or	blumn (a), (b) and (blumn (b) the comple energy was delivenyms. Explain in a sof the service as service cannot be transactions identing seller can unilater	(c). any or ered to. a footnote follows: ified as rally get	
Line No.	Payment By (Company of Public Authority) (Footnote Affiliation) (a)	Energy Received From (Company of Public Authority) (Footnote Affiliation) (b)	Energy De (Company of P (Footnote	Affiliation)	Statistical Classifi- cation (d)	
1	EKPC (TS for Gallatin Steel):				<u>``</u>	
2	East Kentucky Power Coop	East Kentucky Power Coop	East Kentucky Powe	r Coop		
3	EKPC (TS for EKPC Area Load):					
4	East Kentucky Power Coop	East Kentucky Power Coop	East Kentucky Powe	r Coop		
5	TVA (TS for TVA Area Loads):					
6	Tennessee Valley Authority	Tennessee Valley Authority	Tennessee Valley Au	uthority		
7	Midwest ISO	Midwest ISO	Midwest ISO		os	
8						
9						
10						
11						
12						
13						
14						
15						
16						
17						

TOTAL

Name of Respo	ondent	This Report Is: (1) X An Original	Da	ite of Report o, Da, Yr)	Year of Report	
Kentucky Utiliti	• •	(2) A Resubmis	sion 03	/31/2004	Dec. 31, 2003	
	TRAI	NSMISSION OF ELECTRICITY FO	OR OTHERS (Account fered to as 'wheeling')	456)(Continued)		
OS - for other	service. Use this catego	ry only for those services whic	h cannot be placed i	in the above-defined	categories, such as a	
nonfirm servic	ce regardless of the length	of the contract and service from	om, designated units	s of less than one yea	r. Describe the natu	re of
	a footnote for each adjus					
		this code for any accounting a	idjustments or "true-	ups" for service provi	ded in prior reporting	
	le an explanation in a foot					
		te Schedule or Tariff Number,		st all FERC rate sche	dules or contract	
		lentified in column (d), is provi				
		s for all single contract path, "p				
		appropriate identification for wation, or other appropriate iden				ımn
contract.	designation for the substa	ation, or other appropriate ider	nuncation for where e	energy was delivered	as specified in the	
	column (h) the number of	megawatts of billing demand t	hat is specified in the	a firm transmission se	antice contract. Dem	and
•	• •	awatts. Footnote any demand	•			and
	(,	,,,		, a. r. a. r. a. r. p		
FERC Rate Schedule of	Point of Receipt (Subsatation or Other	Point of Delivery (Substation or Other	Billing Demand		OF ENERGY	Line
Tariff Number	Designation)	Designation)	(MW)	MegaWatt Hours	MegaWatt Hours	No.
(e)	(f)	(g)	(h)	Received (i)	Delivered (j)	
						-
FPC 213	EKPC/LGEE&KU Interf	EKPC/LGEE&KU Interf	120	859,610	859,610	
						3
FPC 203	EKPC/LGEE&KU Interf	EKPC/LGEE&KU Interf	146	1,230,090	1,234,607	
			 	.,	7,207,007	-
FPC 93	TVA/LGEE&KU Interf	TVA/LGEE&KU Interf	74	304,139	303,673	├
- 12	Midwest ISO	NA NA				 ;
			+			
	 		+		 	
						11
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						1:
						1.
						14
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17

2,397,890

340

2,393,839

Name of Respondent	This Report Is: (1) X An Original	Date of Report (Mo, Da, Yr)	Year of Report			
Kentucky Utilities Company	(2) A Resubmiss	* * * *	Dec. 31, 2003			
TRANSMISSION OF ELECTRICITY FOR OTHERS (Account 456) (Continued) (Including transactions reffered to as 'wheeling')						
 In column (k) through (n), repo charges related to the billing demi amount of energy transferred. In out of period adjustments. Explais charge shown on bills rendered to (n). Provide a footnote explaining rendered. Provide total amounts in colu- in columns (i) and (j) must be repo- 	total megawatthours received and durt the revenue amounts as shown on and reported in column (h). In colum column (m), provide the total revenue in in a footnote all components of the othe entity Listed in column (a). If no the nature of the non-monetary settlemn (i) through (n) as the last Line. Express as Transmission Received and explanations following all required dates.	bills or vouchers. In column (k), in (l), provide revenues from ene es from all other charges on bills amount shown in column (m). For monetary settlement was made lement, including the amount and inter "TOTAL" in column (a) as the Delivered on Page 401, Lines 16	rgy charges related to the or vouchers rendered, include Report in column (n) the total, enter zero (11011) in column type of energy or service the Last Line. The total amount	ling n		
	REVENUE FROM TRANSMISSIO	N OF ELECTRICITY FOR OTHERS				
Demand Charges	Energy Charges	(Other Charges)	Total Revenues (\$)	Line		
(\$)	(\$)	(\$)	(k+l+m)	No.		
(k)	(1)	(m)	(n)			
				1		
1,434,490			1,434,490	2		
				3		
2,624,262			2,624,262	4		
				5		
660,007			660,007	6		
	13,712,816	1,287,435	15,000,251	7		
	,			8		
				9		
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				12		
				13		
			<u> </u>	14		
				15		
				16		
				17		
4,718,759	13,712,816	1,287,435	19,719,010			

Name of Respondent	Date of Report	Year of Report	
	(1) <u>X</u> An Original	(Mo, Da, Yr)	·
Kentucky Utilities Company	(2) _ A Resubmission	03/31/2004	Dec 31, 2003
	FOOTNOTE DATA		

Schedule Page: 328 Line No	.: 2 Column: d
Contract termination da	e is January 5, 2006.
Schedule Page: 328 Line No	.: 4 Column: d
Contract termination date	e is August 8, 2006.
Schedule Page: 328 Line No	.: 6 Column: d
Contract termination da	e no earlier than December 31, 2007.
Schedule Page: 328 Line No	
Midwest ISO FERC Electr	c Tariff, First Revised Rate Schedule No. 1.
Schedule Page: 328 Line No	
Revenues received from	he Midwest ISO are pursuant to the Midwest ISO OATT Schedules 1,

Revenues received from the Midwest ISO are pursuant to the Midwest ISO OATT Schedules 1 2, 7, 8, 9, 14, 18, and 19, of which KU received only a portion of the total invoices. Revenues received by each transmission owner are based upon the revenue distribution formulas of Appendix C of the Midwest ISO Transmission Owners Agreement.

Name of Respondent Kentucky Utilities Company	This Report Is: (1) X An Original (2) A Resubmission	Date of Report (Mo, Da, Yr) 03/31/2004	Year of Report Dec. 31, 2003	
TRANSMISSION OF ELECTRICITY BY OTHERS (Account 565) (Including transactions referred to as "wheeling")				

- 1. Report all transmission, i.e., wheeling of electricity provided to respondent by other electric utilities, cooperatives, municipalities, or other public authorities during the year.
- 2. In column (a) report each company or public authority that provide transmission service. Provide the full name of the company; abbreviate if necessary, but do not truncate name or use acronyms. Explain in a footnote any ownership interest in or affiliation with the transmission service provider.
- 3. Provide in column (a) subheadings and classify transmission service purchased form other utilities as: "Delivered Power to Wheeler" or "Received Power from Wheeler."
- 4. Report in columns (b) and (c) the total Megawatthours received and delivered by the provider of the transmission service.
- 5. In columns (d) through (g), report expenses as shown on bills or vouchers rendered to the respondent. In column (d), provide demand charges. In column (e), provide energy charges related to the amount of energy transferred. In column (f), provide the total of all other charges on bills or vouchers rendered to the respondent, including any out of period adjustments. Explain in a footnote all components of the amount shown in column (f). Report in column (9) the total charge shown on bills rendered to the respondent. If no monetary settlement was made, enter zero ("0") column (g). Provide a footnote explaining the nature of the non-monetary settlement, including the amount and type of energy or service rendered.
- 6. Enter "TOTAL" in column (a) as the last Line. Provide a total amount in columns (b) through (g) as the last Line. Energy provided by the respondent for the wheeler's transmission tosses should be reported on the Electric Energy Account, Page 401. If the respondent received power from the wheeler, energy provided to account for Losses should be reported on Line 19. Transmission By Others Losses, on Page 401. Otherwise, Losses should be reported on line 27, Total Energy Losses, Page 401.

7. Footnote entries and provide explanations following all required data.

Line	Name of Company or Public	TRANSFER	OF ENERGY	EXPENSE	S FOR TRANSMISSIO	N OF ELECTRICIT	Y BY OTHERS
No.	Authority (Footnote Affiliations) (a)	Magawatt- hours Received (b)	Magawatt- hours Delivered (c)	Demand Charges (\$) (d)	Energy Charges (\$) (e)	Other Charges (\$) (f)	Total Cost of Transmission (\$) (g)
1	American Electric Power	3,589	3,589		11,452		11,452
2	Allegheny Energy Supply	75	75		-5,464		-5,464
3	Ameren Energy, Inc.	322	322		647		647
4	Aquila Power Corp.	4	4		8		8
5	American Mun Pwr-Ohio	13,332	13,332		4,400		4,400
6	Cincinnati Gas & Elec.				49		49
7	Constellation Power	138	138		434		434
8	Duquesne Light Co.	13,332	13,332	-33,994			-33,994
9	Dynegy Pwr Mkting Inc.				-206		-206
10	East Ky Power Coop.	489,470	488,479	1,412,027			1,412,027
11	Midwest Indep Sys Op	2,134,560	2,124,590		4,301,459		4,301,459
12	Ohio Valley Elec. Corp.				28,651		28,651
13	Reliant Energy Svcs.	192	192		383		383
14	Southern IN Gas & Elec				-462		-462
15	Tennessee Valley Auth.	19,488	18,920		42,507		42,507
16							
	TOTAL	2,674,502	2,662,973	1,378,033	4,383,858		5,761,891

	vame of Respondent		ort is; An Original	(Mo, Da, Yr)	Year of Report		
Kentı	ucky Utilities Company	(2)	A Resubmission	03/31/2004	Dec. 31,2003		
	MISCELLAN		NERAL EXPENSES (Acco	unt 930.2) (ELECTRIC)			
Line		Descr	ription	, (,	Amount		
No.	<u></u>	(8	a)		(b)		
1	Industry Association Dues						
2	Nuclear Power Research Expenses						
3	Other Experimental and General Research Expe				44	,744	
4	Pub & Dist Info to Stkhidrsexpn servicing outst						
5	Oth Expn >=5,000 show purpose, recipient, amo	unt. Group	if < \$5,000				
6	Amortization of Merger Regulatory Asset				2,046	,330	
7	Amortization of One Utility Costs				873	,002	
8	Amort of Value Delivery Team Workforce Reduc	tions			12,029	,660	
9	Broker Fees					,500	
10	Miscellaneous Debits and Credits					408	
11							
12				· · · · · · · · · · · · · · · · · · ·			
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46	TOTAL				15 123	644	

Nam	e of Respondent	This Report Is: (1) X An Origin	nal	Date of Report (Mo, Da, Yr)	Year of Re	·							
Ken	tucky Utilities Company	(2) A Resub		03/31/2004	Dec. 31,	2003							
				ANT (Account 403, 40	4, 405)								
4 5	Report in section A for the year the amounts	(Except amortization			sisting Events a	fo- At							
Reti	rement Costs (Account 403.1; (d) Amortizati it (Account 405).												
	Report in Section 8 the rates used to comput	e amortization cha	arges for electric p	lant (Accounts 404	and 405). State t	the basis used to							
	pute charges and whether any changes have												
	3. Report all available information called for in Section C every fifth year beginning with report year 1971, reporting annually only changes to columns (c) through (g) from the complete report of the preceding year.												
	ess composite depreciation accounting for to			numerically in colu	mn (a) each plan	t subaccount,							
acco	ount or functional classification, as appropria												
	uded in any sub-account used. Dlumn (b) report all depreciable plant balanc	as to which rates	are applied showing	na aubtotalo by funo	tional Classificati								
com	posite total. Indicate at the bottom of section had averaging used.												
	columns (c), (d), and (e) report available info	ormation for each	plant subaccount,	account or function	al classification L	isted in column							
(a).	If plant mortality studies are prepared to ass	sist in estimating a	verage service Li	ves, show in column	(f) the type mort	ality curve							
	cted as most appropriate for the account an												
	posite depreciation accounting is used, report provisions for depreciation were made during												
	bottom of section C the amounts and nature		•		oduom or roporto	rates, state at							
	A Summ	nary of Depreciation	and Amortization C	arges									
_	A. dalim	nary or Depreciation	Depreciation	Amortization of									
Line No.	Functional Classification	Depreciation Expense (Account 403)	Expense for Asset Retirement Costs (Account 403.1)	Limited Term Electric Plant (Account 404)	Amortization of Other Electric Plant (Acc 405)	Total							
	(a)	(b)	(c)	(d)	(e)	(f)							
1	Intangible Plant			4,740,498		4,740,498							
_ 2	Steam Production Plant	34,757,791	154,336			34,912,127							
3	Nuclear Production Plant												
4	Hydraulic Production Plant-Conventional	166,597				166,597							
5	Hydraulic Production Plant-Pumped Storage												
6	Other Production Plant	11,671,183	20,636			11,691,819							
7	Transmission Plant	14,668,205	60			14,668,265							
8	Distribution Plant	29,041,513				29,041,513							
9	General Plant	6,759,556				6,759,556							
10	Common Plant-Electric												
11	TOTAL	97,064,845	175,032	4,740,498		101,980,375							
		B. Basis for Am	ortization Charges										
Acc	ount Rate Plant I at 12/3		ortization										
3020	00 0-5% (1)	83,453	4,571										
3030			1,699,882										
3902 Tota	• •	756,079 4	36,045 , 740,4 98										
, ota	•	٦,	,										
Note	es:												
	Amortization rates vary from 0 to 5%.												
• •	mortization rates vary from 5 to 20%.												
	change for the year for account 30200 was \$2,103 change for the year for account 30300 was \$4,417												
	change for the year for account 39020 was \$4,417												

Name of Respondent			This Report Is: (1) X An Original		Date of Report Year of Report (Mo, Da, Yr)				
Kent	ucky Utilities Company		(2) A Resubmi	ssion	03/31/2004		Dec. 31	Dec. 31, 2003	
		DEPRECIATI	ON AND AMORTIZAT	TION OF ELEC	TRIC PLANT (Cor	ntinued)			
	C.	Factors Used in Estim							
Line	A necount No	Depreciable	Estimated	Net	Applied	Mo	rtality	Average	
No.	Account No.	Depreciable Plant Base (In Thousands) (b)	Avg. Service Life	Salvage (Percent) (d)	Depr. rates (Percent) (e)	T:	urve ype (f)	Remaining Life (g)	
10	(a)	(b)	(c)	(d)	(e)		(f)	(g)	
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Name of Respondent	This F	}epo	rt Is:	Date of Report	Year of Report
Kentucky Utilities Company	(1) (2)		an Original A Resubmission	(Mo, Da, Yr) 03/31/2004	Dec. 31,
RESEAR	CH, DE	VEL	OPMENT, AND DEMONS	TRATION ACTIVITIES	
1. Describe and show below costs incurred and account D) project initiated, continued or concluded during the yrecipient regardless of affiliation.) For any R, D & D work thers (See definition of research, development, and dec. Indicate in column (a) the applicable classification, a	rear. Re rk carrie emonstr	epor d wi	t also support given to othe th others, show separately n in Uniform System of Acc	irs during the year for jointly the respondent's cost for the	-sponsored projects.(Identify
Classifications:					
A. Electric R, D & D Performed Internally:	(ransmission		
(1) Generation		а.	Overhead		
a. hydroelectric i. Recreation fish and wildlife			b. Underground 4) Distribution		;
ii Other hydroelectric			5) Environment (other than	equipment)	
b. Fossil-fuel steam	(Other (Classify and include		
c. Internal combustion or gas turbine			otal Cost Incurred	,	
d. Nuclear			Electric, R, D & D Perform		
e. Unconventional generation f. Siting and heat rejection			 Research Support to the Power Research Institute 	e electrical Research Counc	cil or the Electric
Line Classification				Description	
No. (a)	-		2002 Dadieles !!	(b)	
1 EPRI			2003 Participation		
2 Edison Floatija Instituta			Voor 2002 Hills Al- D-	gulatory Crays force	
3 Edison Electric Institute			Year 2003 Utility Air Re	guiatory Group tees	
5					
6 Total Cost					
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Name of Respondent		This Report Is:	Date of Report	Year of Report			
Kentucky Utilities Compa	iny	(1) X An Original (2) A Resubmission	(Mo, Da, Yr) 03/31/2004	(Mo, Da, Yr) 03/31/2004 Dec. 31, 2003			
	RESEARCH, DE	VELOPMENT, AND DEMONSTRA	1)			
(3) Research Support to (4) Research Support to (5) Total Cost Incurred 3. Include in column (c) a briefly describing the spec Group items under \$5,000 activity. 4. Show in column (e) the listing Account 107, Cons 5. Show in column (g) the Development, and Demoi 6. If costs have not been "Est."	Others (Classify) all R, D & D items performed in cific area of R, D & D (such as 0 by classifications and indicate account number charged with struction Work in Progress, first e total unamortized accumulationstration Expenditures, Outstate segregated for R, D &D activities.	nternally and in column (d) those its safety, corrosion control, pollution to the number of items grouped. Ut he expenses during the year or the t. Show in column (f) the amountsing of costs of projects. This total inding at the end of the year, ties or projects, submit estimates for the services of projects.	in, automation, measurement, instance of their, (A (6) and B (4)) classification account to which amounts were related to the account charged must equal the balance in Accounts.	sulation, type of appliant assify items by type of Fecapitalized during the ylin column (e) bunt 188, Research,	ce, etc.). t, D & D rear,		
0 - 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1 -		AMOUNTS CHARGED	IN CURRENT VEAR	Unamortized			
Costs Incurred Internally Current Year	Costs Incurred Externally Current Year	Account T	Amount	Accumulation	Line No.		
(c)	(d)	(e)	(f)	(g)			
	419,570	184, 923	419,570		1		
	79.005	407 550	70.000		3		
	78,985	107, 556 923,930	78,985		4		
<u> </u>		320,000			5		
	498,555		498,555		6		
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Name	of Respondent	This Report Is:			of Report		r of Report	
Kentı	ucky Utilities Company	(1) X An Original (2) A Resubmi		(MO, L 03/31/)a, Yr) 2004	Dec	. 31,2003	
		DISTRIBUTION OF S			2004			
					alpalls ab a	1 10 01-	ring sees	to to
керо	rt below the distribution of total salaries and Departments, Construction, Plant Removal	wages for the year.	. Segregate an	iounis of	ginally charge	u lo cies ropristo	ning accoun	is to olumne
Othlity	Departments, Construction, Plant Removal ded. In determining this segregation of sala	is, and Other Accoun	inally charged t	o clearing	anto in the app	nethod o	mies and Ci of approxima	ation
	substantially correct results may be used.	nes and wages ong	many charged	o clearing	g accounts, a n	ileanoa (or approxime	20011
9141116	dabotamany comportrocano may so accur							
ine	Classification	T	Direct Payr Distributio	oll	Allocation o	of for	Total	
No.				n	Payroll charge Clearing Acco	ounts		
	(a)		(b)		(c)		(d)	
1	Electric						/	-
2	Operation		46	105 300	<u> </u>			
3	Production		10	,495,306	and the second of the second o			
4	Transmission			308,568	 		· 	·
5	Distribution			5,126,644			· · · · · · · · · · · · · · · · · · ·	·
6	Customer Accounts			,802,270	<u> </u>			
7	Customer Service and Informational			303				
8	Sales							
9	Administrative and General			66,275				
10	TOTAL Operation (Enter Total of lines 3 thru 9)		20	,799,366		·		·
11	Maintenance							4
12	Production		{	3,571,190				
13	Transmission			325,291		ب مساور برست		
14	Distribution			5,262,529				
15	Administrative and General			12,309				
16	TOTAL Maint. (Total of lines 12 thru 15)			1,171,319			·.	
17	Total Operation and Maintenance		F are remarked a		·		<u> </u>	
18	Production (Enter Total of lines 3 and 12)		19	,066,496	·		· · · · · · · · · · · · · · · · · · ·	
19	Transmission (Enter Total of lines 4 and 13)			633,859		· · · · · · · · ·	<u> </u>	·
20	Distribution (Enter Total of lines 5 and 14)		1(0,389,173	<u></u>			1
21	Customer Accounts (Transcribe from line 6)			1,802,270				
22	Customer Service and Informational (Transcribe	from line 7)		303		استعيث	· · · · · · · · · · · · · · · · · · ·	
23	Sales (Transcribe from line 8)					ياف يند ي		
24	Administrative and General (Enter Total of lines			78,584		, .		
25	TOTAL Oper, and Maint, (Total of lines 18 thru 2	24)	34	1,970,685	8,8	319,278	4	3,789,963
26	Gas				<u> </u>		<u> </u>	
27	Operation							
28	Production-Manufactured Gas						<u> </u>	<u> </u>
29	Production-Nat. Gas (Including Expl. and Dev.)						+4.	
30	Other Gas Supply						<u></u>	
31	Storage, LNG Terminaling and Processing					·	· 	:
32	Transmission							
33								
	Customer Accounts						<u> </u>	
35	Customer Service and Informational							
36	Sales							
37	Administrative and General	7)				<u></u>		
	TOTAL Operation (Enter Total of lines 28 thru 37	')			<u></u>		<u> </u>	
39			Section 1					
40	Production-Manufactured Gas				<u> </u>			
41	Production-Natural Gas							
42	Other Gas Supply							
	Storage, LNG Terminaling and Processing				<u></u>	<u></u>	<u></u>	
44	Transmission				<u> </u>		<u> </u>	<u> </u>
45	Distribution							
46	Administrative and General				<u></u>			
47	TOTAL Maint. (Enter Total of lines 40 thru 46)							
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	ucky Otimies Company (2)	An Original A Resubmission	(Mo, I	Da, Yr) /2004 De	ear of Report ec. 31, 2003	
	DISTRIBUTION	OF SALARIES AND WAG	ES (Contin	ued)		
	·					
Line	Classification	Direct Pay	/roil	Allocation of	T-4-1	
No.		Direct Pay Distributi	on	Payroll charged for Clearing Accounts (c)	Total	
	(a)	(b)		(c)	(d)	
48	Total Operation and Maintenance		/			
49	Production-Manufactured Gas (Enter Total of lines 28 and					
50	Production-Natural Gas (Including Expl. and Dev.) (Total li	nes 29,				
51	Other Gas Supply (Enter Total of lines 30 and 42)					
52	Storage, LNG Terminaling and Processing (Total of lines 3	31 thru				
53	Transmission (Lines 32 and 44)			and an about personant, and the first extrapolation of a stable common and an apply appearance of a second		
54	Distribution (Lines 33 and 45)		-	ethinologicate and estimate and	manus and a second particular and a second a	
55	Customer Accounts (Line 34)					
56	Customer Service and Informational (Line 35)					
57	Sales (Line 36)			Angeles and the present for any committee as a very appropriate of the same	We not the secondary of a character of programme	
58	Administrative and General (Lines 37 and 46)					
59	TOTAL Operation and Maint. (Total of lines 49 thru 58)					
60	Other Utility Departments			· · · · · · · · · · · · · · · · · · ·		
61	Operation and Maintenance			· · · · · · · · · · · · · · · · · · ·		
	TOTAL All Utility Dept. (Total of lines 25, 59, and 61)		34,970,685	8,819,278	43,789,963	
63	Utility Plant		34,010,000	0,013,270	45,709,900	
64	Construction (By Utility Departments)					
65	Electric Plant		9,920,888	4,372,075	44 202 002	
66	Gas Plant		9,320,600	4,372,075	14,292,963	
67	Other (provide details in footnote):					
	TOTAL Construction (Total of lines 65 thru 67)		2 222 222	4.000.000		
	<u> </u>		9,920,888	4,372,075	14,292,963	
69	Plant Removal (By Utility Departments)		200	<u> يې د ده چې کا کام د د د د د د د د د د د د د د د د د د د</u>	and the late of	
70	Electric Plant		696,216	262,383	958,599	
71	Gas Plant					
. 72	Other (provide details in footnote):					
	TOTAL Plant Removal (Total of lines 70 thru 72)		696,216	262,383	958,599	
74	Other Accounts (Specify, provide details in footnote):					
75	Accounts Receivable (work done for others)		416,783	195,624	612,407	
	Deferred Debits		29,564	3,630	33,194	
77	Certain Civil, Political and Related Activities and Other		1,134	93	1,227	
78						
79						
80						
81						
82						
83						
84						
85						
86						
87						
88						
89						
90						
91						
92						
93						
94						
	TOTAL Other Accounts		447,481	199,347	646,828	
96	TOTAL SALARIES AND WAGES		6,035,270	13,653,083	59,688,353	
				. 5,000,000	20,000,000	

Name	e of Respondent	This Report Is:			Date of Report Year of Report				
Kent	ucky Utilities Company	(1) X An Origina (2) A Resubm			(Mo, Da, Yr) 03/31/2004	D,	ec. 31,		
<u> </u>		ELECTRIC E	NERG	Y ACCOUN		 -			
Re	port below the information called for concerning	g the disposition of elect	ric ene	rgy genera	ted, purchased, exchanged	and w	heeled during the year.		
Line	Item	MegaWatt Hours	Line		Item		MegaWatt Hours		
No.	(a)	(b)	No.		(a)		(b)		
1	SOURCES OF ENERGY		21	DISPOSIT	ION OF ENERGY				
2	Generation (Excluding Station Use):		22	Sales to U	itimate Consumers (Includi	ng	17,593,563		
3	Steam	16,480,531	l	Interdepart	tmental Sales)				
4	Nuclear		23	Requireme	ents Sales for Resale (See		1,902,552		
5	Hydro-Conventional	71,001	L	instruction	4, page 311.)				
6	Hydro-Pumped Storage		24	Non-Requi	rements Sales for Resale (See	3,688,518		
7	Other	89,177		instruction	4, page 311.)				
8	Less Energy for Pumping		25	Energy Fu	mished Without Charge		53		
9	Net Generation (Enter Total of lines 3	16,640,709	26	Energy Us	ed by the Company (Electri	ic	29,805		
	through 8)		L	Dept Only,	Excluding Station Use)				
10	Purchases	7,688,620	27	Total Ener	gy Losses		1,128,395		
11	Power Exchanges:		28	· '	nter Total of Lines 22 Throu	ıgh	24,342,886		
12	Received	17,608		27) (MUST	EQUAL LINE 20)				
13	Delivered		ŀ	}					
14	Net Exchanges (Line 12 minus line 13)	17,608					•		
15	Transmission For Other (Wheeling)			Ì					
16	Received	2,393,839		ļ !					
17	Delivered	2,397,890				ĺ			
18	Net Transmission for Other (Line 16 minus	-4,051				l			
	line 17)								
19	Transmission By Others Losses								
20	TOTAL (Enter Total of lines 9, 10, 14, 18	24,342,886				1			
	and 19)					ļ			
		•]			
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						1			

Name of Respondent			This Report (s:	Date of Report (Mo, Da, Yr)		Year of Report					
Kent	ucky Utilities Con	npany	(2) A Resubmission	03/31/2004	Dec. 31,	Dec. 31, 2003					
			MONTHLY PEAKS AND	о очтрит							
2. Ro 3. Ro energ makin 4. Ro the d	If the respondent has two or more power systems which are not physically integrated, furnish the required information for each non-integrated system. Report in column (b) the system's energy output for each month such that the total on Line 41 matches the total on Line 20. Report in column (c) a monthly breakdown of the Non-Requirements Sales For Resale reported on Line 24. include in the monthly amounts any energy losses associated with the sales so that the total on Line 41 exceeds the amount on Line 24 by the amount of losses incurred (or estimated) in making the Non-Requirements Sales for Resale. Report in column (d) the system's monthly maximum megawatt Load (60-minute integration) associated with the net energy for the system defined as the difference between columns (b) and (c) Report in columns (e) and (f) the specified information for each monthly peak load reported in column (d).										
NAM	E OF SYSTEM:										
Line			Monthly Non-Requirments Sales for Resale &	MC	NTHLY PEAK						
No.	Month	Total Monthly Energy	Associated Losses	Megawatts (See Instr. 4)	Day of Month	Hour					
	(a)	(b)	(c)	(d)	(e)	(f)					
29	January	2,633,941	441,865	3,944	27	9:00 AM					
30	February	2,130,254	284,187	3,413	5	8:00 AM					
31	March	2,061,618	373,508	3,204	3	8:00 AM					
32	April	1,906,865	381,923	2,746	9	11:00 AM					
33	May	1,761,942	129,386	2,824	9	2:00 PM					
34	June	1,932,801	252,415	3,380	25	4:00 PM					
35	July	1,719,329	262,762	3,649	8	4:00 PM					
36	August	2,207,715	235,902	3,810	27	3:00 PM					
37	September	1,962,053	346,662	3,173	10	4:00 PM					
38	October	1,902,086	346,805	2,622	3	8:00 AM					
39	November	1,813,562	242,328	3,126	25	7:00 PM					
40	December	2,310,720	390,775	3,306	17	7:00 PM					
41	TOTAL	24,342,886	3,688,518								

Name	e of Respondent	This F	Report	ls: Original		Date of Report	t Year of Report			
Kenti	ucky Utilities Company	(1) (2)		Original Resubmission		(Mo, Da, Yr) 03/31/2004	-	Dec. 31, 200	оз	
ļ			-		****					
ļ						TICS (Large Plar				
	eport data for plant in Service only. 2. Large plan									
this p	age gas-turbine and internal combustion plants of oint facility. 4. If net peak demand for 60 minute	TU,UUU	NW OF	more, and nu	iciear piants. Lwhich is avai	3. Indicate by a	period '	any piant leased	or operated	
as a j	than one plant, report on line 11 the approximate	average	numb	er of employe	es assionable	e to each plant.	6. If das	is used and purc	hased on a	
therm	basis report the Btu content or the gas and the qu	uantity (of fuel	burned conve	rted to Mct.	7. Quantities of	fuel burne	ed (Line 38) and a	verage cost	
per u	nit of fuel burned (Line 41) must be consistent with	charge	es to e	xpense accou						
fuel is	s burned in a plant furnish only the composite heat	rate fo	r all fue	els burned.						
<u> </u>				Tours			Disast			
Line	Item			Plant Name: TYF	PONE		Plant	GREEN RIVER		
No.	(a)			Name.	(b)		Name.	(c)		
	(-)			 						
<u> </u>	Kind of Plant (Internal Comb, Gas Turb, Nuclear			1		STEAM			STEAM	
	Type of Constr (Conventional, Outdoor, Boiler, et	c)		1	С	ONVENTIONAL		CON	VENTIONAL	
	Year Originally Constructed					1947			1950	
4	Year Last Unit was Installed					1971			1959	
5	Total Installed Cap (Max Gen Name Plate Rating	s-MW)				137.50			263.63	
	Net Peak Demand on Plant - MW (60 minutes)					0		_	0	
7	Plant Hours Connected to Load					5418			7296	
8	Net Continuous Plant Capability (Megawatts)					0			0	
9	When Not Limited by Condenser Water					129			212	
10	When Limited by Condenser Water					0			0	
11	Average Number of Employees					25		63		
12	Net Generation, Exclusive of Plant Use - KWh					261127000	668685000			
13	Cost of Plant: Land and Land Rights					53142			31036	
14	Structures and Improvements					5963043			10753206	
15	Equipment Costs					19468453			61657936	
16	Asset Retirement Costs					108101			965330	
17	Total Cost					25592739			73407508	
18	Cost per KW of Installed Capacity (line 17/5) Incli	uding				186.1290			278.4490	
19	Production Expenses: Oper, Supv, & Engr					309937			170324	
20	Fuel				·	5277893			11737510	
21	Coolants and Water (Nuclear Plants Only)			0					0	
22						510146	146			
23						0			0	
24	Steam Transferred (Cr)					0			0	
25	<u> </u>					254742			1029155	
	Misc Steam (or Nuclear) Power Expenses					178340			714500	
27	<u> </u>					0	└		0	
28						1431			8509	
29				 		269970	 		694153	
30					<u></u>	301412	 		358469	
31				 -		607406 1031538			1784468	
32				+					2375207	
33						39961 8782776			129784 20468625	
34				-		0.0336				
35	Expenses per Net KWh Fuel: Kind (Coal, Gas, Oil, or Nuclear)			+	COAL	0.0336		COAL	0.0306	
	· · · · · · · · · · · · · · · · · · ·	ate)		-	Tons	 		Tons	 	
37		16)		0	138927	0	0	353338	0	
38	Avg Heat Cont - Fuel Burned (btu/indicate if nucl	ear)		0	12399	0	0	12009	0	
	Avg Cost of Fuel/unit, as Delvd f.o.b. during year			0.000	36.407	0.000	0.000	32.121	0.000	
41				0.000	35.018	0.000	0.000	31.200	0.000	
42				0.000	1.519	0.000	0.000	1.375	0.000	
43				0.000	0.019	0.000	0.000	0.017	0.000	
								0.000		
 				1	1	1			1-:	
							<u></u>			

Name of Resp	ondent		This Re	port is:		Date of Report Year of Report					
Kentucky Utili	ties Company		(1) X An Original (2) A Resubmission			(Mo, Da, Yi 03/31/2004		Dec. 31, 2003			
		STEAM-ELEC	TRIC GENERA	ATING PLANT S	TATISTICS (La	rge Plants)(C	Continued)				
Dispatching, at 547 and 549 of designed for posteam, hydro, cycle operation footnote (a) ac used for the va	 Items under Cost of Plant are based on U. S. of A. Accounts. Production expenses do not include Purchased Power, System Control and Load Dispatching, and Other Expenses Classified as Other Power Supply Expenses. For IC and GT plants, report Operating Expenses, Account Nos. 547 and 549 on Line 25 "Electric Expenses," and Maintenance Account Nos. 553 and 554 on Line 32, "Maintenance of Electric Plant." Indicate plants lesigned for peak load service. Designate automatically operated plants. For a plant equipped with combinations of fossil fuel steam, nuclear steam, hydro, internal combustion or gas-turbine equipment, report each as a separate plant. However, if a gas-turbine unit functions in a combined sycle operation with a conventional steam unit, include the gas-turbine with the steam plant. If a nuclear power generating plant, briefly explain by controle (a) accounting method for cost of power generated including any excess costs attributed to research and development; (b) types of cost units used for the various components of fuel cost; and (c) any other informative data concerning plant type fuel used, fuel enrichment type and quantity for the report period and other physical and operating characteristics of plant. 										
Plant Name: EW B	ROWN		Plant Name: GHENT			Plant Name:	Plant Name: HAEFLING (f)				
	(d)			(e)				<u>'</u>	\vdash		
		STEAM			STEAN	1		GAS TURBINE	1		
	C	ONVENTIONAL		C	ONVENTIONAL			FULL OUTDOOR	2		
		1957			197:	3		1970	3		
		1971			1984			1970	4		
		739.53			2226.0			62.10	5		
		0				?		0	6		
		8005			742	9		0	7 8		
<u> </u>		701			196			36	9		
		0				5		0	10		
		121			18		0				
		4097514000	11453205000				-472000				
		677060	9666721					0	13		
		17813132			12117942	5		434853	14		
		181858209			83634076			4861147	15		
		3063030			439691			0	+		
		203411431			97158382			5296000	17		
		275.0550			436.470 105494			85.2818	18		
ļ		626601 59621932		17933528			2345	19			
		0			0	0					
 		2044153		398407			0				
		0			0	0					
		0		<u> </u>		0	0				
		1084390			242956		0				
		1160682			250913		1876				
		0				0		0			
	<u> </u>	29461 1442924	<u> </u>		2443 207591			0	+		
		1134752			187678			0			
		3819859			1159717						
		75255			395913			6711	+		
		286521			36023	4		0	33		
		71326530			20920667	9		10932			
		0.0174			0.018			-0.0232	+		
	COAL			COAL	 	GAS		OIL	36		
<u> </u>	Tons	1		Tons	10	Mcf		Barrels	37		
0	1714314	0	0	5227146 11353	0	0	0	0	38		
0.000	34.632	0.000	0.000	34.623	0.000	0.000	0.000	0.000	40		
0.000	33.933	0.000	0.000	33.685	0.000	0.000	0.000	0.000	41		
0.000	1.396	0.000	0.000	1.508	0.000	0.000	0.000	0.000	42		
0.000	0.014	0.000	0.000	0.015	0.000	0.000	0.000	0.000	43		
0.000	10423.000	0.000	0.000	10381.000	0.000	0.000	0.000	0.000	44		

Name	e of Respondent	(1) TY An O					rear or Report		
Kentı	ucky Utilities Company		submission		(Mo, Da, Yr) 03/31/2004		Dec. 31,2003		
	STEAM-ELECTRIC	GENERATING	PLANT STAT	ISTICS (L	arge Plants) (Con	tinued)			
this pa as a jo more therm per ur	eport data for plant in Service only. 2. Large planting gas-turbine and internal combustion plants of oint facility. 4. If net peak demand for 60 minutes than one plant, report on line 11 the approximate basis report the Btu content or the gas and the quit of fuel burned (Line 41) must be consistent with a burned in a plant furnish only the composite heat	nts are steam pl 10,000 Kw or mes is not availabe average numbe uantity of fuel but a charges to exp	lants with instance, and nucle, give data war of employee umed converted ense account	alled capa ear plants hich is av s assigna ed to Mct.	acity (name plate ra s. 3. Indicate by a railable, specifying ble to each plant, 7. Quantities of	ting) of 2 a footnot period. 6. If ga fuel burr	e any plant leased 5. If any employers is used and purched (Line 38) and a	or operated ees attend hased on a everage cost	
Lina	Item		Plant			Plant			
Line No.	liciii		Name: BROV	VN CT			PADDY'S RUN 13	CT	
	(a)			(b)			(c)		
				· · · · · · · · · · · · · · · · · · ·					
	Kind of Plant (Internal Comb, Gas Turb, Nuclear				GAS TURBINE			AS TURBINE	
	Type of Constr (Conventional, Outdoor, Boiler, et	<u>c) </u>			CONVENTIONAL		COV	IVENTIONAL	
	Year Originally Constructed				1994			2001	
	Year Last Unit was Installed		ļ		2001			2001	
	Total Installed Cap (Max Gen Name Plate Ratings	s-MW)			861.00			84.00	
	Net Peak Demand on Plant - MW (60 minutes)				0			0	
$\overline{}$	Plant Hours Connected to Load		<u> </u>		570			233	
	Net Continuous Plant Capability (Megawatts)				0			0	
9	When Not Limited by Condenser Water				773			74	
_	When Limited by Condenser Water		 		0			0	
	Average Number of Employees Net Generation, Exclusive of Plant Use - KWh	<u> </u>					14240000		
					29001000			14210000	
	Cost of Plant: Land and Land Rights Structures and Improvements				11696681			1910328	
14 15	Equipment Costs				226560406			28062777	
16	Asset Retirement Costs				70990			0	
17	Total Cost				238603089			29973105	
	Cost per KW of Installed Capacity (line 17/5) Inclu	udina			277.1232			356.8227	
	Production Expenses: Oper, Supv, & Engr				187693	55.13		0	
20	Fuel				4206505			859993	
21	Coolants and Water (Nuclear Plants Only)		 		0			0	
22	Steam Expenses				0	 			
23	Steam From Other Sources				0			0	
24	Steam Transferred (Cr)				0		·	0	
25	Electric Expenses				5547			0	
26	Misc Steam (or Nuclear) Power Expenses				-673396			1826	
27	Rents				0			255	
28	Allowances				0			· 0	
29	Maintenance Supervision and Engineering				39844			0	
30	Maintenance of Structures				-969260			0	
31	Maintenance of Boiler (or reactor) Plant				0			0	
32					396444			63016	
	Maintenance of Misc Steam (or Nuclear) Plant		<u> </u>		297626			230	
34	Total Production Expenses				3491003			925320	
35	Expenses per Net KWh				0.1204		0.0651		
_	Fuel: Kind (Coal, Gas, Oil, or Nuclear)	.1	GAS	 	OIL		GAS		
37	Unit (Coal-tons/Oil-barrel/Gas-mcf/Nuclear-indica	ite)	Mcf		Barrels		Mcf		
38	Quantity (Units) of Fuel Burned	221)	480395	0	7786	0	146551	0	
39	Avg Heat Cont - Fuel Burned (btu/indicate if nucle		1036		140000		1025	0	
	Avg Cost of Fuel nor Hait Burned		8.205	0.000	33.993	0.000	5.868	0.000	
	Average Cost of Fuel Purped per Million PTLI		8.205	0.000	33.993	0.000	5.868	0.000	
	Average Cost of Fuel Burned per Million BTU Average Cost of Fuel Burned per KWh Net Gen		7.920 0.148	0.000	5.781 0.110	0.000	5.725 0.061	0.000	
	Average BTU per KWh Net Generation		18717.000	0.000	18996.000	0.000	10571.000	0.000	
44	Average bito per Average Generation		,0,11.000	0.000	10990.000	0.000	10371.000	10.000	
		į							

Name of	f Respondent	<u> </u>	This	Report Is:			ate of Repor	Y	ear of Report	
Kentuck	cy Utilities Company		(1) X An Original (Mo, Da, Yr) (2) A Resubmission 03/31/2004 Dec. 31, 2003			Dec. 31, 2003				
		OTE MELE	L`	C GENERATING PLANT STATISTICS (Large Plants)(Continued)						
					- 					
Dispatch 547 and designed steam, h cycle op footnote used for	under Cost of Plant a ning, and Other Expens 549 on Line 25 "Electr d for peak load service hydro, internal combus eration with a conventi (a) accounting method the various componer	ses Classified as O ric Expenses," and . Designate autom tion or gas-turbine tional steam unit, in- d for cost of power hts of fuel cost; and	ther Power S Maintenance atically open equipment, r clude the ga- generated in (c) any othe	Supply Expenses. Account Nos. 55 ated plants. 11. eport each as a s s-turbine with the cluding any exces or informative data	10. For IC a 53 and 554 on I For a plant ed eparate plant. steam plant. ss costs attribu	and G' Line 3 Juippe Howe 12. I ted to	T plants, repo 32, "Maintena ed with combi ever, if a gas- f a nuclear po research and	ort Operating Ence of Electric nations of foss turbine unit fur ower generating d developmen	Expenses, Account N c Plant." Indicate plan sil fuel steam, nuclea nctions in a combine ng plant, briefly explai t; (b) types of cost un	ts r d n by its
Plant	TRIMBLE COUNTY C		Plant	PARK/PINEVILL	.E		Plant Name:			Line No.
	(d)			(e)		-		<u>(f)</u>		
	<u> </u>	GAS TURBINE			STE	AM				1
		CONVENTIONAL			CONVENTION	\AL				2
		2002				923				3
		2002				951				4
		332.00			37	7.50	<u> </u>		0.00	5
		0				0			0	6 7
		586				-0 -			0	8
		220				0			<u>-</u>	9
		0				0			0	10
		0				0			0	11
		46438000				0			0	12
		0			47	604			0	13
		7130571				0			0	14
		75414100			226	833			0	15
		82544671			274	0 437	ļ		0	16
		248.6285				183			0.0000	18
		0				0			0	19
		4893271				0			0	20
		0				0			0	21
		0				0			0	22
		0				0			0	23
L		0		· · · · · · · · · · · · · · · · · · ·		0		– -	0	24
		167055		0			0			25
		2531 0				0		 		
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		0			·	0	 		0	
		0				0			0	
		0				0			0	31
		780	· · · · · · · · · · · · · · · · · · ·			0			0	
		0			-	0	 		0	
		5063637 0.1090			0.0	0000			0.0000	34 35
ļ	GAS	0.1090		COAL	0.0	000			0.0000	36
	Mcf			TONS			 	- 	- 	37
0	557599	0	0	0	0		0	0	0	38
0	1025	0	0	0	0		0	0	0	39
0.000	8.776	0.000	0.000	0.000	0.000		0.000	0.000	0.000	40
0.000	8.776	0.000	0.000	0.000	0.000		0.000	0.000	0.000	41
0.000	8.562	0.000	0.000	0.000	0.000		0.000	0.000	0.000	42
0.000	0.105	0.000	0.000	0.000	0.000		0.000	0.000	0.000	43
0.000	12308.000	0.000	0.000	0.000	0.000		0.000	0.000	0.000	44
<u></u> _			L							<u>L</u>

Name of Respondent	This Report is:	Date of Report	Year of Report
· ·	(1) X An Original	(Mo, Da, Yr)	·
Kentucky Utilities Company	(2) _ A Resubmission	03/31/2004	Dec 31, 2003
	FOOTNOTE DATA		

Schedule Page: 402.1 Line No.: 2 Column: e

Plant retired December 2002.

Schedule Page: 402.1 Line No.: 5 Column: b

The figure for the Name Plate Rating for Brown CT represents a 47% ownership of unit #5 a 123 MW unit and 62% ownership of units #6 and #7 each being a 170 MW unit.

Schedule Page: 402.1 Line No.: 5 Column: c

The figure for the Name Plate Rating for Paddy's Run 13 CT represents 47% ownership for Kentucky Utilities Company. Total Name Plate Rating for the unit is 178 MW. Schedule Page: 402.1 Line No.: 5 Column: d

The figure for the Name Plate Rating for Trimble County CT represents 71% ownership of Units #5 and #6 each being 234 MW units.

Schedule Page: 402.1 Line No.: 11 Column: b

Employees at the Brown Plant include those assigned to the steam plant and the Brown CT site.

Schedule Page: 402.1 Line No.: 11 Column: c

There are no production employees at Paddy's Run assigned just to the CT's.

Schedule Page: 402.1 Line No.: 11 Column: d

There are no production/operation employees at Trimble County assigned solely to the CT portion of the plant.

Name	e of Respondent	This Report Is	s:	Date of Report	1	Year of Report	
Kent	tucky Utilities Company	(1) X An C (2) A Re	Original esubmission	(Mo, Da, Yr) 03/31/2004		Dec. 31, 2003	
	HYDROELE	ECTRIC GENE	RATING PLANT STATI	STICS (Large Plant	ts)		
Lai	rge plants are hydro plants of 10,000 Kw or more of						
	any plant is leased, operated under a license from				as a join	t facility, indicate such	facts in
foot	note. If licensed project, give project number.				-	•	
	net peak demand for 60 minutes is not available, gi						: h
i. It a Ilant.	a group of employees attends more than one gene	rating plant, rep	port on line 11 line appro	ximate average nur	mber oi	employees assignable	to each
11un							
			Ţ				
Line	Item		FERC Licensed Project	- 1		icensed Project No.	0
No.	(a)		Plant Name: DIX DAM (b)		Plant N		
	(6)		\	<u>'</u>		(c)	
			 				
1	Kind of Plant (Run-of-River or Storage)		 	STORAGE			
	Plant Construction type (Conventional or Outdoor)	1	+	CONVENTIONAL			
	Year Originally Constructed	<u>′</u>	 	1923			
	Year Last Unit was Installed		<u> </u>	1924			
	Total installed cap (Gen name plate Rating in MW	/)	 	28			0
	Net Peak Demand on Plant-Megawatts (60 minute			0			0
	Plant Hours Connect to Load		 	4,436			0
	Net Plant Capability (in megawatts)						
	(a) Under Most Favorable Oper Conditions			24			0
	(b) Under the Most Adverse Oper Conditions			0			0
	Average Number of Employees			20			0
	Net Generation, Exclusive of Plant Use - Kwh	- -		71,014,000			0
	Cost of Plant						
14	Land and Land Rights			892,791			0
15				497,428		·	0
16	Reservoirs, Dams, and Waterways			8,278,598			0
17	Equipment Costs			1,052,249			0
18	Roads, Railroads, and Bridges			48,146			0
19	Asset Retirement Costs			0			0
20	TOTAL cost (Total of 14 thru 19)			10,769,212			0
21	Cost per KW of Installed Capacity (line 20 / 5)			381.2110			0.0000
22	Production Expenses						
23	Operation Supervision and Engineering			5,799			0
24	Water for Power			0			0
25	Hydraulic Expenses			0			0
	Electric Expenses			2,551			0
	Misc Hydraulic Power Generation Expenses			9,925			0
	Rents		ļ	0			0
			ļ	83,906			0
30			 	122,368			0
31	Maintenance of Reservoirs, Dams, and Waterway	/S	 	0			0
32	Maintenance of Electric Plant		 	53,236			0
			ļ	15,981			0
34	Total Production Expenses (total 23 thru 33)		 	293,766			0
35	Expenses per net KWh			0.0041			0.0000
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Name of Respondent	This Report Is:	Date of Report	Year of Report	
Kentucky Utilities Company	(1) X An Original (2) A Resubmission	(Mo, Da, Yr) 03/31/2004	Dec. 31, 2003	
HYDROELE	ECTRIC GENERATING PLANT STATISTICS (L	arge Plants) (Continued	i)	
The items under Cost of Plant represent accound not include Purchased Power, System control Report as a separate plant any plant equipped	and Load Dispatching, and Other Expenses clas	sified as "Other Power	Supply Expenses."	enses
FERC Licensed Project No. 0 Plant Name:	FERC Licensed Project No. 0 Plant Name:	FERC Licensed Projet Plant Name:		Line No.
(d)	(e)		(f)	
				<u> </u>
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				2
		 		3
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	e of Respondent ucky Utilities Company	(1)	X	A٢	Original		Date of Report (Mo, Da, Yr) 03/31/2004 Year of Report Dec. 31, 2003		· .	
		(2) ENER			Resubmission PLANT STATISTIC	CS (Sr		4		
1. Sn	nall generating plants are steam plants of, less that							ants, convention	al h	vdro plants and pumped
storaç	ge plants of less than 10,000 Kw installed capacity ederal Energy Regulatory Commission, or operate	(nam	e pla	ate	rating). 2. Desig	gnate a	any plant lease	d from others, o	oera	ited under a license from
	project number in footnote.	u u	, join	. ,.	comity, and give a co	7110136	State ment of th	10 1200 111 2 1001	iOte	s. If ficerised project,
ine	Name of Plant		Yea	r I	Installed Capacity Name Plate Rating) [let Peak Demand	Net Generatio Excluding Plant Use	n	Cost of Plant
No.	(a)] '	Cons (b)		(in MW) (c)	(6	MW 60 min.)	Plant Use (e)		(f)
1			19	_	2.04			-13,	000	853,508
2									\neg	
3										
4										
5										
6										
7		\Box								
8										
0										
10										
11										
12				_						
13		\dashv							_	
14		-								
15		-							_	
16				_					_	
17		\dashv		_					\dashv	
18		-								
20		-+		_					\dashv	
21		\dashv								
22		-		_					-	
23		\dashv		_					-	
24		+		_					\dashv	
25		+		_					\dashv	
26				-						
27		\neg		_					\neg	
28				_					\exists	
29				_					\neg	
30										
31										
32										
33										
34										
35		_								
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37									_	
38				_					_	
39				4					_	
40		-+		4					_	! ************************************
41				4					_	
42									_	·
43		+		4					_	
44		+		4					\dashv	
45		+		4					4	
46					}]	
				- 1	1				- 1	

Name of Respondent		This Report Is:	_,	Date of Report (Mo, Da, Yr)	Year of Report	
Kentucky Utilities Comp	pany		X An Original		j	
	GE	NERATING PLANT STAT	TISTICS (Small Pla	ants) (Continued)		
Page 403. 4. If net percombinations of steam,	ely under subheadings for eak demand for 60 minutes hydro internal combustion eam turbine regenerative fe	s is not available, give the or gas turbine equipment	which is available t, report each as a	, specifying period. 5. If separate plant. However, i	any plant is equipped with f the exhaust heat from the	h [
Plant Cost (Incl Asset Retire. Costs) Per MW	Operation Exc'l. Fuel	Production		Kind of Fuel	Fuel Costs (in cents	Line
(g)	(h)	Fuel (i)	Maintenanc (j)	(k)	(per Million Btu)	No.
	1,552			13,264		1
						2
						3
	<u> </u>		 			5
					+	6
 						7
						8
						9
						10
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			-			42
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						44
			<u> </u>			45
				}		46
	l		L		1	

Name of Respondent

Name	e of Respondent	This F	Report Is:		ate of Report	Yea	er of Report	
Kent	ucky Utilities Company	(1)	An Original A Resubmission		1o, Da, Yr) 3/31/2004	De	c. 31, 2003	
<u> </u>			RANSMISSION LINE					
4 5	eport information concerning tra				transmission	line having nor	minal voltage of	132
kilovo 2. Tr. subst 3. Re 4. Ex 5. Inc or (4)	Its or greater. Report transmis ansmission lines include all line ation costs and expenses on the port data by individual lines for colude from this page any trans dicate whether the type of supp underground construction if a	sion lines below these voll es covered by the definition is page. all voltages if so required mission lines for which pla orting structure reported in transmission line has more	ages in group totals on of transmission system by a State commission to costs are included in column (e) is: (1) sires than one type of sup	only for each volicem plant as given. In Account 121, agle pole wood oporting structure	age. In the Uniformatility Proprietel; (2) Headings, indicate the	rm System of A perty. -frame wood, or mileage of eac	Accounts. Do no r steel poles; (3) ch type of constr	ot report) tower;
rema 6. Re repor	e use of brackets and extra line inder of the line. eport in columns (f) and (g) the ted for the line designated; con miles of line on leased or partly ect to such structures are included.	total pole miles of each tra versely, show in column (g owned structures in colum	insmission line. Show i) the pole miles of line in (g). In a footnote, e	v in column (f) the e on structures to explain the basis	ne pole miles the cost of wh	of line on struct	tures the cost of for another line.	f which is Report
Line No.	DESIGNATION	ON	VOLTAGE (KV (Indicate where other than	e ⁱ	Type of	LENGTH (In the undergro	(Pole miles) case of ound lines cuit miles)	Number Of
		T	60 cycle, 3 pha		Supporting	On Structure		Circuits
1 1	From	To	Operating	Designed	Structure	of Line Designated	On Structures of Another Line	Circuits
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)
1	Pocket	Pineville	500.00	500.00	ST	35.48		1
2	Pocket	Phipps Bend	500.00	500.00	ST	21.39		L
3								<u> </u>
4	Ghent	Brown	138.00	138.00	ST	90.47		
5	Ghent	Batesville	345.00	345.00		4.18		
6	Brown North	K.U. Park	345.00	345.00		102.47		2
7	Brown	Elmer Smith	345.00	345.00	HF & ST	135.31		<u> </u>
8		<u> </u>						L
9	Green River	AEC Bus	161.00		HF, ST & WP	181.29		·
10	Elihu	Dorchester	161.00		HF & ST	86.06		
11	Lake Reba	Dorchester	161.00		HF & ST	99.15	 	1
12	K.U. Park	Harlan	161.00		HF & WP	48.34		
13	Pineville 149	Pineville 192	161.00	161.00		0.12		1
14	Green River	Morganfield	161.00		HF & WP	55.38		
15	E. Ky. Power	Taylor County	161.00	161.00		3.97		1
16	Imboden	Harlan	161.00	161.00	HF, SP, ST,	43.82		<u> </u>
17		<u></u>						ļ
	Brown	Green River	138.00		HF, SP, ST,	169.18		
-	Kenton	Rodbum	138.00	138.00		45.74		1
-	Green River	Brown North	138.00		HF & ST	166.58		!
	Fawkes	Rodburn	138.00		HF, ST & WP	64.52		1
-	Clifty Creek	Carroliton	138.00		HF, SP, ST,	144.62		
-	Brown Plant	Lake Reba	138.00	138.00		28.60		1
	Brown Plant	Haefling	138.00		SP, ST & WP	29.32		
	Ghent	Brown North	345.00	345.00		113.87		
	Ghent	Kenton Station	138.00		HF & WF	72.78	 	1 1
	Ghent	Adams	138.00		HF, SP & ST	56.77	ļ	
	Hardin County	Rodgersville	138.00	138.00	Tr	10.24		1
29			69.00	00.00	Various	2 245 40		
	69 KV Lines	ļ			Various	2,215.40	L	
1 31	34 KV Lines	j	34.00	34.00	HF, SP & WP	208.23	1	I

TOTAL

4,233.28

10

35 Exp. Applicable to All Lns

36

Name of Respondent Kentucky Utilities Company	This Report Is: (1) X An Original (2) A Resubmission	Date of Report (Mo, Da, Yr) 03/31/2004	Year of Report Dec. 31, 2003
	TRANSMISSION LINE STATISTICS	(Continued)	
7. Do not report the same transmission line struc	ture twice. Report Lower voltage Lines ar	nd higher voltage lines as on	e line. Designate in a footnote if

- 7. Do not report the same transmission line structure twice. Report Lower voltage Lines and higher voltage lines as one line. Designate in a footnote if you do not include Lower voltage lines with higher voltage lines. If two or more transmission line structures support lines of the same voltage, report the pole miles of the primary structure in column (f) and the pole miles of the other line(s) in column (g)
- 8. Designate any transmission line or portion thereof for which the respondent is not the sole owner. If such property is leased from another company, give name of lessor, date and terms of Lease, and amount of rent for year. For any transmission line other than a leased line, or portion thereof, for which the respondent is not the sole owner but which the respondent operates or shares in the operation of, furnish a succinct statement explaining the arrangement and giving particulars (details) of such matters as percent ownership by respondent in the line, name of co-owner, basis of sharing expenses of the Line, and how the expenses borne by the respondent are accounted for, and accounts affected. Specify whether lessor, co-owner, or other party is an associated company.
- 9. Designate any transmission line leased to another company and give name of Lessee, date and terms of lease, annual rent for year, and how determined. Specify whether lessee is an associated company.
- 10. Base the plant cost figures called for in columns (j) to (l) on the book cost at end of year.

Size of		E (Include in Colum and clearing right-of		EXPE	NSES, EXCEPT DE	EPRECIATION AND	TAXES	
Conductor and Material (i)	Land (j)	Construction and Other Costs (k)	Total Cost	Operation Expenses (m)	Maintenance Expenses (n)	Rents (o)	Total Expenses (p)	Line No.
954 mcm	1,385,561	15,452,581	16,838,142					1
954 mcm	280,371	7,941,279	8,221,650					2
								3
954 mcm	419,701	5,830,853	6,250,554					4
954 mcm	437,159	4,797,261	5,234,420					5
954 mcm	1,111,580	21,482,963	22,594,543					6
954 mcm	1,615,764	16,938,569	18,554,333					7
556 mcm	1,283,902	10,415,298	11,699,200				· · · · · · · · · · · · · · · · · · ·	9
556 mcm	270,147	3,951,723	4,221,870					10
556 mcm	559,988	3,796,753	4,356,741					11
795 mcm	300,849	5,777,756	6,078,605					12
954 mcm		14,306	14,306					13
556 mcm	268,660	1,470,998	1,739,658					14
556 mam	261,988	307,188	569,176					15
795 mcm	84,143	3,156,906	3,241,049					16
556 mcm	381,153	6,378,307	6,759,460					17
397 mcm	98,119		1,340,812					19
795 mcm	732,412	6,037,332	6,769,744					20
556 mcm	579,168	1,982,302	2,561,470					21
795 mcm	824,816	7,586,529	8,411,345				<u> </u>	22
556 mcm	80,240	764,087	844,327					23
795 mcm	191,989	4,029,429	4,221,418					24
795 mcm	2,495,681	16,982,353	19,478,034					25
795 mcm	446,858	2,793,800	3,240,658					26
795 mcm	245,501	5,133,087	5,378,588					27
795 mam	245,093	919,472	1,164,565					28
Various	8,196,602	109,117,306	117,313,908					29 30
Various	482,597		7,962,437					31
								32
								34
				309,827	3,345,631	67,899	3,723,357	7 35
<u></u>	23,280,042	271,780,971	295,061,013	309,827	3,345,631	67,899	3,723,35	7 36

Name of Respondent	This Report is:	Date of Report	Year of Report
	(1) <u>X</u> An Original	(Mo, Da, Yr)	·
Kentucky Utilities Company	(2) _ A Resubmission	03/31/2004	Dec 31, 2003
	FOOTNOTE DATA	······································	

Schedule Page: 422 Line No.: 1 Column: h
Contains both single and double circuitry.
Schedule Page: 422 Line No.: 2 Column: h
Contains both single and double circuitry.
Schedule Page: 422 Line No.: 4 Column: h
Contains both single and double circuitry.
Schedule Page: 422 Line No.: 5 Column: h
Contains both single and double circuitry.
Schedule Page: 422 Line No.: 7 Column: h
Contains both single and double circuitry.
Schedule Page: 422 Line No.: 9 Column: h
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Schedule Page: 422 Line No.: 10 Column: h
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Schedule Page: 422 Line No.: 12 Column: h
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Schedule Page: 422 Line No.: 14 Column: h
Contains both single and double circuitry.
Schedule Page: 422 Line No.: 16 Column: h
Contains both single and double circuitry.
Schedule Page: 422 Line No.: 18 Column: h
Contains both single and double circuitry.
Schedule Page: 422 Line No.: 20 Column: h
Contains both single and double circuitry.
Schedule Page: 422 Line No.: 22 Column: h
Contains both single and double circuitry.
Schedule Page: 422 Line No.: 24 Column: h
Contains both single and double circuitry.
Schedule Page: 422 Line No.: 25 Column: h
Contains both single and double circuitry.
Schedule Page: 422 Line No.: 27 Column: h
Contains both single and double circuitry.
Schedule Page: 422 Line No.: 30 Column: h
Contains both single and double circuitry.
Schedule Page: 422 Line No.: 31 Column: h
Contains both single and double circuitry.

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Nam	e of Respondent This Repor		Date of Report	Year of Repor	t	
	(1) X A	n Original	(Mo, Da, Yr)	Dec. 31, 2003		
-	(2) A	Resubmission SUBSTATIONS	03/31/2004		_	
1 5	teport below the information called for concerning substa		as of the end of the year			
2. S 3. S to fu 4. Ir atter	substations which serve only one industrial or street raily substations with capacities of Less than 10 MVa except the nctional character, but the number of such substations and icate in column (b) the functional character of each sunded or unattended. At the end of the page, summarizem (f).	vay customer should not linese serving customers on must be shown. bstation, designating who	be listed below. with energy for resale, ma ether transmission or dist	ay be grouped	hether	
Line	Name and Location of Substation	Character of Subst		VOLTAGE (in MVa)		
No.			Primary	Secondary	Tertiary	
	(a) A. O. Smith- Mt. Sterling	(b) Distr.	(c) 69.00	(d) 12.00	(e)	
	Aisin 12K	Distr.	69.00			
	Alexander- Versailles	Distr.	69.00			
	American- Lexington	Distr.	69.00			
<u> </u>	Ashland AveLexington	Distr.	69.00			
	Ashland AveLexington	Distr.	69.00			
	Ashland Pipe-Lexington	Distr.	69.00			
	Augusta 12KV	Distr.	69.00			
<u> </u>	Bardstown City	Distr.	69.00			
	Bardstown Ind.	Distr.	69.00		-	
	Beaver Dam North- Beaver Dam	Distr.	69.00			
	Beaver Dam- Beaver Dam	Distr.	69.00			
	Belt Line- Lexington	Distr.	69.00			
14	Big Stone Gap-Big Stone Gap	Distr.	69.00	12.00		
<u> </u>	Bond-Coeburn	Distr.	69.00			
	Bond-Coebum	Distr.	69.00			
17	Boone Ave- Winchester	Distr.	69.00	12.00		
18	Borg Warner- Earlington	Distr.	69.00	12.00		
19	Boston-Elizabethtown	Distr.	69.00	12.00		
20	Bryant Road	Distr.	69.00	12.00		
21	Bryant Road - Lexington	Distr.	69.00	12.00		
22	Buchanan-Lexington	Distr.	69.00	4.00		
23	Buena Vista	Distr.	69.00	12.00		
24	Burnside-Somerset	Distr.	69.00	12.00		
25	Camargo 12KV 2	Distr.	69.00	12.00	· · · · · · · · · · · · · · · · · · ·	
26	Camargo-Mt. Sterling	Distr.	69.00	12.00	· · · · · · · · · · · · · · · · · · ·	
27	Campbellsville 1-2- Campellsville	Distr.	69.00	12.00		
28	Campbellsville-Campbellsville	Distr.	69.00	12.00		
29	Carntown-Augusta	Distr.	69.00	12.00		
30	Caron-London	Distr.	69.00	12.00		
31	Carrollton-Carrollton	Distr.	69.00	12.00	·	
32	Cawood-Harlan	Distr.	69.00	12.00		
33	Clays Mills-Lexington	Distr.	138.00	12.00		

Distr.

Distr.

Distr.

Distr.

Distr.

Distr.

Distr.

69.00

69.00

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12.00

12.00

12.00

12.00

12.00

12.00

12.00

40 Cynthiana South 12KV

34 Clinch Valley-Norton

35 Columbia South 12KV

36 Columbia-Columbia

37 Corbin E. -Corbin

38 Coming 12KV 2

39 Corning 12KV 3

Name of Respondent		This Report Is: Date of R (1) X An Original (Mo, Da,				
Kentucky Utilities Company			Original (Mo, Da, Y desubmission 03/31/200		s. 31, <u>2003</u>	
		SUBS	TATIONS (Continued)			
	j), and (k) special e	quipment such as	s rotary converters, rectifiers, conde	ensers, etc. and a	uxiliary equipme	ent fo
ncreasing capacity.						
 Designate substations 	s or major items of a	equipment leased	from others, jointly owned with oth	ers, or operated o	therwise than by	/
eason of sole ownership period of lease, and anni	i by the respondent	. For any substat thetation or equip	ion or equipment operated under le ment operated other than by reaso	ease, give name of	r lessor, date an	d nom
of co-owner or other part	v. explain basis of s	sharing expenses	or other accounting between the p	arties, and state a	mounts and acc	ount
affected in respondent's	books of account.	Specify in each ca	ase whether lessor, co-owner, or of	her party is an ass	ociated compar	1y.
	- Number of	T. Number of	CONVERGION ADDITIONS AND ADDITION			
Capacity of Substation	Number of Transformers In Service	Number of Spare Transformers	CONVERSION APPARATUS AND SPECIAL EQUIPMENT Line			
(In Service) (In MVa)			Type of Equipment	Number of Units	Total Capacity (In MVa)	No.
<u>(f)</u>	(g)	(h)	(i)	(j)	(k)	
14			NONE			
14			NONE	 		
14			NONE	+		
14	1		NONE			
14	1		NONE			
14	1		NONE			
14			NONE	<u> </u>		
14	1		NONE	 		
22			NONE			
22	1		NONE			1
14	1		NONE	 		1
14	1		NONE	<u> </u>		1
22	1		NONE			1
42	3		NONE	 		1
22	1		NONE	 		1
22	1		NONE			1
23	1		NONE			1
23	1		NONE	 		1
14	1		NONE			1
23	1		NONE	 		2
23	1		NONE			2
14	1		NONE			2
14	1		NONE			2
14	1		NONE			2
14	1		NONE	<u></u>		2
14	1		NONE			2
45	2		NONE			2
23	1		NONE	 		2
14			NONE		ļ	2
23	1		NONE	 	ļ	3
14	1		NONE		ļ	
14 1		NONE			3	
37	1		NONE	ļ	ļ _	3
23	1		NONE			3
14	1		NONE			3
14	1		NONE			3
37	2		NONE			3
14	1		NONE			3
14	1		NONE	<u> </u>		3
	4		MONE	-1	1	

l	unlas Hilitian Company	S:	(r)	Year of Repor Dec. 31, 20	t 003
2. S 3. S to fu 4. Ir atter	deport below the information called for concerning substated bubstations which serve only one industrial or street railway ubstations with capacities of Less than 10 MVa except the national character, but the number of such substations mandicate in column (b) the functional character of each subsided or unattended. At the end of the page, summarize a mn (f).	ions of the respondent as of the er ay customer should not be listed be ose serving customers with energy ust be shown. station, designating whether transr	elow. of or resale, man nission or distr	ribution and w	hether
Line	Name and Location of Substation	Character of Substation	V	OLTAGE (In M)	/a)
No.	(a)	(b)	Primary (c)	Secondary (d)	Tertiary (e)
1	Cynthiana - Cynthiana	Distr.	69.00	12.00	
2	Danville 1- Danville	Distr.	69.00	12.00	
3	Danville East- Danville	Distr.	69.00	12.00	
4	Danville IndustDanville	Distr.	69.00	12.00	
5	Danville North- Danville	Distr.	69.00	12.00	
6	Danville West- Danville	Distr.	69.00	12.00	
7	Dark Hollow-Richmond	Distr.	69.00	12.00	
8	Dawson IndEarlington	Distr.	69.00	4.00	
9	Days Branch 12KV	Distr.	69.00	12.00	
10	Dayton Walther-Carrollton	Distr.	138.00	12.00	
11	Delaplain-Georgetown	Distr.	69.00	12.00	
12	Delaplain-Georgetown	Distr.	69.00	14.00	
13	Denham StSomerset	Distr.	69.00	12.00	
14	Detroit Harvester-Paris	Distr.	69.00	12.00	
15	Donerail-Lexington	Distr.	69.00	12.00	
16	Dorchester-Norton	Distr.	69.00	12.00	· · · · · · · · · · · · · · · · · · ·
17	Dow Corning-Carrollton	Distr.	69.00	12.00	
18	Dozier Hts 12KV	Distr.	69.00	12.00	
19	Earlington-Earlington	Distr.	69.00	12.00	·····
20	East Bernstadt-london	Distr.	69.00	12.00	
21	East Stone Gap-Big Stone Gap	Distr.	69.00	12.00	
22	Eastland-Lexington	Distr.	69.00	12.00	
23	Elizabethtown #2- Elizabethtown	Distr.	69.00	12.00	
24	Elizabethtown #4- Elizabethtown	Distr.	69.00	12.00	
25	Elizabethtown #5- Elizabethtown	Distr.	69.00	12.00	
26	Elizabethtown Ind Elizabethtown	Distr.	69.00	12.00	
27	Elizabethtown W Elizabethtown	Distr.	69.00	12.00	

Distr.

Distr.

Distr.

Distr.

Distr.

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69.00

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35.00

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69.00

69.00

12.00

12.00

12.00

12.00

12.00

12.00

12.00

4.00

12.00

12.00

12.00

12.00

12.00

28 Eminence-Shelbyville

30 Ewington-Mt. Sterling

31 Ferguson South-Somerset

32 Florida Tile-Lawrenceburg

34 Forks of Elkhorn- Georgetown

35 GE Lamp Works-Lexington

36 Georgetown-Georgetown

38 Greensburg-Campellsville

Greenville 12KV-Muhlenberg

40 Greenville North-Muhlenberg

29 Esserville-Norton

33 FMC-Lexington

37 Green R St 2 12

ame of Respondent		This Report Is:		Date of Rep	ort Yea	r of Report	
entucky Utilities Company		(1) X An Orig	inai bmission	(Mo, Da, Yr 03/31/2004	Dec	31, 2003	
			IONS (Continued)	_			
Show in columns (I), (j), and (k) special ed	uipment such as rot	ary converters, r	ectifiers, conder	nsers, etc. and a	uxiliary equipme	ent f
creasing capacity.							
Designate substations							
ason of sole ownership eriod of lease, and annu							
co-owner or other part	v explain basis of si	haring expenses or o	other accounting	between the pa	rties, and state a	nounts and acc	ะดนท
fected in respondent's	pooks of account. S	specify in each case	whether lessor, o	co-owner, or oth	er party is an ass	ociated compar	ny.
·							
Capacity of Substation	Number of Transformers	Number of Spare			S AND SPECIAL E		Lir
(In Service) (In MVa)	In Service	Transformers	Type of Equ	uipment	Number of Units	Total Capacity (In MVa)	N
(f)	(g)	(h)	(i)		<u>(j)</u>	(k)	
14	1			NONE			L
22	1			NONE			
23	1			NONE			
45	2			NONE			\prod
14	1			NONE			Γ
23	1			NONE			T
14	1			NONE			T
14	1			NONE			T
14	1			NONE			T
14	1			NONE			\top
14	1			NONE			T
23	1			NONE			\top
14	1			NONE			T
14	1			NONE	· · · · · · · · · · · · · · · · · · ·		T
14	1			NONE			+
14	1			NONE		<u> </u>	T
14	1			NONE			\top
14	1			NONE			T
14				NONE			十
14	1			NONE			\dagger
14	1			NONE		 	+
23	1			NONE			†
45	2			NONE		 	+
23	1			NONE			†
14	11			NONE		 	T
23	1			NONE		1	+
23	1			NONE			†
14	1			NONE			\top
23	1			NONE			十
28	2			NONE		 	†
14	1			NONE		 	+
14	1			NONE		 	+
23				NONE			+
14	1			NONE	 	 	+
14			 	NONE		 	+
14	<u>-</u>	- 		NONE		 	+
1-1						 	+
14	11	!		NONE			- 1

NONE

NONE

39

40

14

14

Name of Respondent Kentucky Utilities Company	This Report Is: (1) X An Original (2) A Resubmission	Date of Report (Mo, Da, Yr) 03/31/2004	Year of Report Dec. 31, 2003
	SUBSTATIONS		

- 1. Report below the information called for concerning substations of the respondent as of the end of the year.
- 2. Substations which serve only one industrial or street railway customer should not be listed below.
- 3. Substations with capacities of Less than 10 MVa except those serving customers with energy for resale, may be grouped according to functional character, but the number of such substations must be shown.
- 4. Indicate in column (b) the functional character of each substation, designating whether transmission or distribution and whether attended or unattended. At the end of the page, summarize according to function the capacities reported for the individual stations in column (f).

Line	Name and Location of Substation	Name and Location of Substation Character of Substation VOLTAGE (In MVa)		/a) 	
No.	(a)	(b)	Primary (c)	Secondary (d)	Tertiary
1	Haley-Lexington	Distr.	69.00	(d) 12.00	(e)
	Hamblin-Pennington Gap	Distr.	69.00	12.00	
	Hanson-Earlington	Distr.	69.00	12.00	
	Harlan Wye-Harlan	Distr.	69.00	12.00	
5	Harlan-Harlan	Distr.	69.00	12.00	
- 6	Harrodsburg #2-Harrodsburg	Distr.	69.00	12.00	
7	Harrodsburg #3-Harrodsburg	Distr.	69.00	12.00	
8	Harrodsburg North 12	Distr.	69.00	12.00	
	Haefling-Lexington	Distr.	138.00	12.00	
	Higby Mill 12KV-Lexington	Distr.	138.00	12.00	
11	Higby Mill 12KV-Lexington	Distr.	69.00	12.00	
12	Highsplint-Harlan	Distr.	69.00	12.00	
	Hodgenville 12Kv	Distr.	69.00	12.00	
14	Hoover #1-Georgetown	Distr.	69.00	12.00	
	Hopewell 12KV 2	Distr.	69.00	12.00	
16	Hopewell-Corbin	Distr.	69.00	12.00	
17	Horse Cave 12KV #2	Distr.	69.00	12.00	
18	Horse Cave IndHorse Cave	Distr.	69.00	12.00	
	Horse Cave-Horse Cave	Distr.	69.00	12.00	
20	Hughes Lane-lexington	Distr.	69.00	12.00	
21	IBM North 12KV	Distr.	138.00	12.00	
22	IBM-Lexington	Distr.	69.00	12.00	
23	Irvine-Richmond	Distr.	69.00	12.00	
24	Joyland-Lexington	Distr.	69.00	12.00	
25	Kawneer-Cynthiana	Distr.	69.00	12.00	
26	Kenton-Maysville	Distr.	69.00	12.00	
27	Kentucky River 4KV	Distr.	69.00	4.00	
28	La Grange E 12KV 2	Distr.	69.00	12.00	
29	LaGrange East- LaGrange	Distr.	69.00	12.00	
30	LaGrange Penal-LaGrange	Distr.	69.00	12.00	
31	Lakeshore-Lexington	Distr.	69.00	12.00	
32	Lansdowne Switch-Lexington	Distr.	69.00	13.00	
33	Lawrenceburg-Lawrenceburg	Distr.	69.00	12.00	
34	Lebanon SLebanon	Distr.	69.00	12.00	
35	Lebanon WLebanon	Distr.	138.00	12.00	
36	Lebanon-Lebanon	Distr.	69.00	12.00	
37	Leitchfield East-Leitchfield	Distr.	69.00	12.00	
38	Leitchfield-Leitchfield	Distr.	69.00	12.00	
39	Lemons Mill-Georgetown	Distr.	69.00	12.00	
40	Lexington 4KV 2	Distr.	69.00	4.00	

Name of Respondent Kentucky Utilities Company	This Report Is: (1) X An Original (2) A Resubmission	Date of Report (Mo, Da, Yr) 03/31/2004	Year of Report Dec. 31,2003
	SUBSTATIONS (Continue	d)	
increasing capacity. 6. Designate substations or major ite reason of sole ownership by the resp period of lease, and annual rent. For of co-owner or other party, explain ba	pecial equipment such as rotary converters orms of equipment leased from others, jointle condent. For any substation or equipment or any substation or equipment operated oth sis of sharing expenses or other accounting count. Specify in each case whether lesson	y owned with others, or op perated under lease, give er than by reason of sole ig between the parties, an	perated otherwise than by e name of lessor, date and ownership or lease, give nam d state amounts and account

Transformers Spare		Line				
(In Service) (In MVa)	In Service	Transformers	Type of Equipment	Number of Units	Total Capacity (In MVa)	No.
<u>(f)</u>	(g)	(h)	(i)	(j)	(k)	₩
14	1		NONE			 -
14	1		NONE	·		
14	2		NONE			
14	1		NONE			
14	1		NONE			
14	1		NONE			
14	1		NONE	· · · · · · · · · · · · · · · · · · ·		_
14	1		NONE			
39	1		NONE			
37	1		NONE			1
23	1		NONE			1
14	1		NONE			1
14	1		NONE			1
14	1		NONE			1
14	1		NONE			1
14	1		NONE	l		1
14	1		NONE			
23	2		NONE			
14	1		NONE			
14	1		NONE			2
34	1		NONE			2
75	2		NONE			
14	1		NONE			1 2
37	2		NONE			1
14	1		NONE			1
28	2		NONE			
13	1		NONE			
13	1		NONE			2
20			NONE			2
20	1		NONE			
33	1		NONE			
66	2	T	NONE] :
40			NONE			
13	1		NONE			
13			NONE			3
13	1		NONE			1
14	1		NONE			
13	1		NONE			1
28	2		NONE			13
14	1		NONE			4

Nam	e of Respondent	This Report Is:	Date of Report	Year of Repor	t
Kent	ucky Utilities Company	(1) X An Original (2) A Resubmission	(Mo, Da, Yr) 03/31/2004	Dec. 31, 20	003
		SUBSTATIONS		· · · · · · · · · · · · · · · · · · ·	
2. S 3. S to fu 4. Ir atter	eport below the information called for concerubstations which serve only one industrial or ubstations with capacities of Less than 10 M nctional character, but the number of such substate in column (b) the functional character ded or unattended. At the end of the page, mn (f).	street railway customer should n Va except those serving custome ubstations must be shown. of each substation, designating v	ot be listed below. ers with energy for resale, m whether transmission or dis	ay be grouped	hether
Line				/OLTAGE (In M	√a)
No.	Name and Location of Substation (a)	Character of Su	Primary (c)	Secondary (d)	Tertiary (e)
1	Lexington PILexington	Distr.	69.00	4.00	
2	Lexington Water CoLexington	Distr.	69.00	12.00	
3	Liberty RdLexington	Distr.	69.00	12.00	
4	Liberty-Liberty	Distr.	69.00	12.00	·
5	London 2 12KV	Distr.	69.00	12.00	
6	London-London	Distr.	69.00	12.00	
7	Louden Ave-Lexington	Distr.	138.00	12.00	
8	Madisonville E 12KV	Distr.	69.00	12.00	
9	Madisonville GE 12KV	Distr.	69.00	12.00	
10	Madisonville HP 12KV	Distr.	69.00	12.00	
11	Madisonville NO 4KV	Distr.	69.00	4.00	
12	Madisonville W 12KV	Distr.	69.00	12.00	
13	Manchester SManchester	Distr.	69.00	12.00	
14	Marion SoMarion	Distr.	69.00	12.00	
15	Maysville Mid-Maysville	Distr.	69.00	4.00	
16	McCoy Ave 12KV	Distr.	69.00	12.00	
17	McKee Road 12KV	Distr.	69.00	12.00	
18	Meldrum-Middlesboro	Distr.	69.0	12.00	
19	Metal & Thermit-Carrollton	Distr.	69.00	12.00	
20	Middlesboro 2-Middlesboro	Distr.	69.0	12.00	
21	Middlesboro East-Middlesboro	Distr.	69.0	12.00	
22	Middlesboro-Middlesboro	Distr.	69.00	12.00	
23	Midway-Versilles	Distr.	138.0	12.00	
24	Minor Farm 12KV	Distr.	69.00	12.00	
25	Morehead-Morehead	Distr.	69.00	12.00	
26	Morganfield IndMorganfield	Distr.	69.0	12.00	
27	Mt. Sterling-Mt. Sterling	Distr.	69.00	12.00	
28	Mt. Vernon-Mt. Vernon	Distr.	69.00	12.00	
29	Muhlenberg Prison-Muhlenberg	Distr.	69.00	12.00	
30	Norton East-Norton	Distr.	69.00	12.00	
31	Okonite-Richmond	Distr.	69.00	12.00	
32	Owingsville 12KV	Distr.	69.00	12.00	
33	Oxford-Georgetown	Distr.	69.00	12.00	
34	Paris-Paris	Distr.	69.00	12.00	
35	Parker Seal-Winchester	Distr.	69.00	12.00	
	Parkers Mill 12KV 2	Distr.	69.00	12.00	
37	Parkers Mill-Lexington	Distr.	69.00	12.00	

Distr.

Distr.

Distr.

35.00

69.00

69.00

12.00

12.00

12.00

38 Pepper Pike-Georgetown

39 Picadome-Lexington

40 Pineville 12KV 2

ame of Respondent		This Report Is: (1) X An Orig	Date of Rep	١	r of Report	
Centucky Utilities Company			bmission 03/31/2004) Dec	. 31, 2003	
			FIONS (Continued)			
	i), and (k) special ed	quipment such as ro	tary converters, rectifiers, conde	nsers, etc. and au	xiliary equipme	ent fo
creasing capacity.					(
. Designate substations	or major items of e	quipment leased fro	m others, jointly owned with other	ers, or operated of	nerwise than by	<u>√</u> ما
eason of sole ownership	by the respondent.	For any substation	or equipment operated under lean of operated other than by reason	of sole ownershir	or lesso, date an	u nam
eriou of lease, and annit f co-owner or other parh	explain basis of s	haring expenses or o	other accounting between the pa	rties, and state an	nounts and acc	ount
			whether lessor, co-owner, or oth			
·						
					· · · · · · · · · · · · · · · · · · ·	
Capacity of Substation	Number of Transformers	Number of Spare	CONVERSION APPARATU			Line
(In Service) (In MVa)	In Service	Transformers	Type of Equipment	Number of Units	Total Capacity (In MVa)	No
(f)	(g)	(h)	(i)	(i)	(k)	<u> </u>
14	1		NONE			<u> </u>
45	2		NONE			
37	1		NONE			
14	1		NONE			
23	1		NONE	I		
23	1		NONE			
37	1		NONE			
14	1		NONE			
23	1		NONE			
14	1		NONE			1
14	1		NONE			1
23	1		NONE			1
14	1		NONE			1
14	1		NONE			1
14	1		NONE			1
14	1		NONE	·····		1
14	1		NONE			1
14	1		NONE			1
14	1		NONE			1
28	2		NONE			1 2
14	1		NONE			2
14	1		NONE			2
14	1		NONE			2
14	1		NONE			2
14	1		NONE			2
14	1		NONE			7
14	1		NONE			2
14	1		NONE			2
14	1		NONE			7 2
14	1		NONE			3
14	1		NONE			1
14	1		NONE			13
14	1		NONE			+:
14	1		NONE			+ :
23			NONE			+ :
22	1		NONE		 	+:
23	1		NONE			+-3
25			NONE		 	+ 3
14)	1]	,	IACHAE	J.	1	, ,

NONE

Name	e of Respondent This	Report Is:	Date of Report	\Box	Year of Repor	t
	tucky Utilities Company (1)	An Original A Resubmission	(Mo, Da, Yr) 03/31/2004	1	•	003
	(4)	SUBSTATIONS	03/3 1/2004			
1. R	Report below the information called for concerning s		ent as of the end of the	vear.		
2. S 3. S to ful 4. Ir atter	substations which serve only one industrial or stree substations with capacities of Less than 10 MVa ex nctional character, but the number of such substated in column (b) the functional character of eaded or unattended. At the end of the page, summer (f).	et railway customer should recept those serving custome tions must be shown. Ich substation, designating	not be listed below. ers with energy for resignation whether transmission	ale, ma	ribution and w	hether
Line				V	OLTAGE (In M	/a)
No.	Name and Location of Substation	Character of Si	ubstation Prim	агу	Secondary	Tertiary
	(a)	(b)	(0		(d)	(e)
1	Pineville-Pineville	Distr.		69.00	12.00	
2	Poor Valley-Pennington Gap	Distr.		69.00	12.00	
3	Portable Sub 2	Distr.		69.00	12.00	
4	Portable Sub 3	Distr.		138.00	13.00	
5	Powderly-Muhlenberg	Distr.		69.00	12.00	
6	Proctor/Gamble 4KV	Distr.		69.00	4.00	
7	Race Street-Lexington	Distr.		69.00	12.00	
8	Raddiff-Raddiff	Distr.		69.00	12.00	
9	Reynolds-Lexington	Distr.		138.00	12.00	
10	Richmond 12KV	Distr.		69.00	12.00	
11	Richmond 12KV 2	Distr.		69.00	12.00	
12	Richmond 3 12KV (EKU)	Distr.		69.00	12.00	
13	Richmond 3 4KV (EKU)	Distr.		69.00	4.00	
14	Richmond ERichmond	Distr.		69.00	12.00	
15	Richmond IndRichmond	Distr.		69.00	12.00	
16	Richmond SRichmond	Distr.		69.00	12.00	
17	Rockwell-Winchester	Distr.		69.00	12.00	
18	Rogersville-Radcliff	Distr.		69.00	12.00	
19	Shannon Run 12KV	Distr.		69.00	12.00	
20	Sharon-Augusta	Distr.		69.00	12.00	
21	Shavers Chap 12KV	Distr.		69.00	12.00	
22	Shelbyville 12KV-Shelbyville	Distr.		69.00	12.00	
23	Shelbyville EShelbyville	Distr.		69.00	12.00	
24	Shelbyville S 12 2	Distr.		69.00	12.00	
25	Shelbyville SShelbyville	Distr.		69.00	12.00	
26	Somerset #2-Somerset	Distr.		69.00	4.00	
27	Somerset #3-Somerset	Distr.		69.00	12.00	
28	Somerset SSomerset	Distr.		69.00	12.00	
29	Springfield-Campellsville	Distr.		69.00	12.00	
30	St. Paul-St. Paul	Distr.		69.00	12.00	
31	Stanford North 12KV	Distr.		69.00	12.00	· · · · · · · · · · · · · · · · · · ·
32	Stanford-Stanford	Distr.		69.00	12.00	
33	Stonewall-Lexington	Distr.		69.00	12.00	
34	Sylvania-Winchester	Distr.		69.00	12.00	
35	Toyota North 12KV 1	Distr.		138.00	13.00	

Distr.

Distr.

Distr.

Distr.

Distr.

138.00

138.00

138.00

69.00

69.00

13.00

13.00

13.00

4.00

12.00

36 Toyota North 12KV 2

37 Toyota North 12KV 3

39 Trafton Ave.-Lexington

40 Trafton Ave.-Lexington

38 Toyota South-Georgetown

Name of Respondent		This Report Is	S:	Date of Rep	\	ear of Report	
Kentucky Utilities Company		(1) X An ((2)	esubmission	(Mo, Da, Yr 03/31/2004	' } [Dec. 31,	
			TATIONS (Continued)				
5. Show in columns (I), (increasing capacity. 6. Designate substations reason of sole ownership period of lease, and annulof co-owner or other partiaffected in respondent's light	s or major items of e by the respondent. ual rent. For any su y, explain basis of s	equipment leased For any substati bstation or equipr haring expenses	from others, jointly ov on or equipment oper ment operated other the or other accounting be	vned with othe ated under lea nan by reason etween the pa	ers, or operated ase, give name of sole owners rties, and state	d otherwise than by of lessor, date an ship or lease, give amounts and acc	/ d name ounts
 	Number of	Number of	CONTEDEN	NI ADDADATU	C AND CDECIAL	COLUDATAT	1
Capacity of Substation (In Service) (In MVa)	Transformers In Service	Spare Transformers	Type of Equip		S AND SPECIAL Number of Uni	ts Total Capacity	Line No.
(f)	(g)	(h)	(i)		(j)	(In MVa) (k)	
14	1			NONE			1
14	1			NONE			2
15	1			NONE			3
30	1			NONE			4
14	1			NONE			5
14	1			NONE			6
14	1			NONE			7
23	1		ļ	NONE			8
77	2			NONE			9
22				NONE			11
22			 	NONE			12
14			 	NONE			13
14				NONE			14
23			 	NONE			15
23				NONE			16
23	<u>-</u>		 	NONE			17
23			 	NONE		- 	18
14		·	 	NONE			19
14	1			NONE			20
14	1			NONE			21
23	1		 	NONE			22
23	1		 	NONE			23
22	1		 	NONE			24
14	1			NONE			25
14	1			NONE			26
14	1			NONE			27
14	1			NONE		•	28
14	1			NONE	L		29
45	2		<u> </u>	NONE	·		30
14	1		<u></u>	NONE			31
14	1			NONE			32
37				NONE			33
23	1		 	NONE	 		34
28			 	NONE			35
28	1		 	NONE			36 37
28	1		 	NONE			38
84	3		<u> </u>	NONE			39
14	1		 	NONE			40
14	1			NONE		1	1 70

<u></u>	e of Respondent This Repo	ort to:	Data of Bonort	Von of Donor	
1	(1) X	An Original (Date of Report Mo, Da, Yr)	Year of Repor	T 003
Kent	ucky Utilities Company (2)		3/31/2004		
		SUBSTATIONS			
2. S 3. S to fu 4. Ir atter	teport below the information called for concerning substations which serve only one industrial or street rails tubstations with capacities of Less than 10 MVa except inctional character, but the number of such substations indicate in column (b) the functional character of each sunded or unattended. At the end of the page, summarized mn (f).	way customer should not be those serving customers wit must be shown. ubstation, designating wheth	listed below. h energy for resale, ma er transmission or dist	ribution and w	hether
Line				OLTAGE (In M	Va)
No.	Name and Location of Substation	Character of Substation	Primary	Secondary	Tertiary
	(a)	(b)	(c)	(d)	(e)
1	UK Medical center-Lexington	Distr.	69.00	12.00	
2	UK Scott 12KV	Distr.	69.00	12.00	
3	Union Underwear-Russell Springs	Distr.	69.00	12.00	
4	Vaksdahl Avenue 12KV	Distr.	69.00	12.00	
5	Verda-Harlan	Distr.	69.00	12.00	
6	Versailles Bypass-Versailles	Distr.	69.00	12.00	
7	Versailles West-Versailles	Distr.	69.00	12.00	
8	Viley Road-Lexington	Distr.	138.00	12.00	
9	Vine StLexington	Distr.	69.00	12.00	<u></u>
10	Waitsboro-Somerset	Distr.	69.00	12.00	
11	Warsaw East-Owenton	Distr.	69.00	12.00	
12	West Hickman-Lexington	Distr.	69.00	12.00	
13	West High Stlexington	Distr.	69.00		
14	Westvaco 13.8KV	Distr.	69.00	14.00	
15	Winchester IndWinchester	Distr.	69.00	12.00	
16	Wickliffe 13.8KV	Distr.	69.00	14.00	
17	Williamsburg SWilliamsburg	Distr.	69.00	12.00	
18	Wilmore-Versailles	Distr.	69.00	12.00	
19	Wilson Downing-Lexington	Distr.	69.00	12.00	
20	Wise-Norton	Distr.	69.00		
21	Adams-Georgetown	Trans.	138.00	69.00	13.00
22	Alcalde-Somerset	Trans.	345.00	161.00	13.00
23	American AveLexington	Trans.	138.00	69.00	13.00
24	Arnold-Cumberland	Trans.	161.00	69.00	13.00
25	Artemus-Pineville	Trans.	161.00	69.00	13.00
26	Bardstown-Campellsville	Trans.	138.00	69.00	13.00
27	Beattyville-Richmond	Trans.	161.00		13.00
28	Bonnieville-Horse Cave	Trans.	138.00		13.00
	Boonesboro NWinchester	Trans.	138.00	 	13.00
30	Brown North-Harrodsburg	Trans.	345.00	 	13.00
31		Trans.	138.00		13.00
32	Carroliton-Carroliton	Trans.	138.00		13.00
33		Trans.	138.00		
34	Corydon-Henderson	Trans.	161.00	69.00	13.00

Trans.

Trans.

Trans.

Trans.

Trans.

Trans.

161.00

138.00

161.00

161.00

161.00

138.00

69.00

69.00

69.00

69.00

69.00

69.00

13.00

13.00

13.00

13.00

13.00

13.00

35 Crittendon Co.-Marion

36 Danville North-Danville

38 Earlington No.-Earlington

40 Elizabethtown-Elizabethtown

37 Dorchester-Norton

39 Elihu-Somerset

Name of Respondent		This Report is: (1) X An Or		A 1	r of Report	
Kentucky Utilities Company		(2) A Res	submission 03/31/2004		. 31, 2003	
			ATIONS (Continued)			
increasing capacity. 6. Designate substations reason of sole ownership period of lease, and annuof co-owner or other party	s or major items of e by the respondent. al rent. For any sul y, explain basis of sl	quipment leased fr For any substatio ostation or equipmentaring expenses of	rotary converters, rectifiers, conde- rom others, jointly owned with other in or equipment operated under lea ent operated other than by reason in other accounting between the pa whether lessor, co-owner, or other	ers, or operated of ase, give name of of sole ownership rties, and state ar	herwise than by lessor, date an o or lease, give nounts and acc	/ d nam ount
	· · · · · · · · · · · · · · · · · · ·					,
Capacity of Substation (In Service) (In MVa)	Number of Transformers In Service	Number of Spare Transformers	CONVERSION APPARATU Type of Equipment	S AND SPECIAL E	QUIPMENT Total Capacity	Line No.
(f)	(g)	(h)	(i)	(j)	(In MVa) (k)	
65	2	1.7	NONE	<u> </u>		\vdash
37	1		NONE			
14	1		NONE			
14	1		NONE			
14	1		NONE		· · · · · · · · · · · · · · · · · · ·	
23	1		NONE			<u> </u>
23	1		NONE			
39	1		NONE			\top
14	1		NONE			
14	1		NONE			1
14	1		NONE			1
23	1		NONE			1
28	2		NONE			1
67	1		NONE			1
23	1		NONE			1
14	1		NONE			1
14	1		NONE			1
14	1		NONE			1
45	2		NONE		· 	1
23	1		NONE			2
94	1		NONE			2
448	1		NONE	L		2
150	1		NONE			2
94	1 1		NONE			2
56 94	1		NONE			2
56	1					2
34	1		NONE	· · · · · · · · · · · · · · · · · · ·		2
150	1		NONE			2
448	. 1		NONE		- 	$\frac{2}{3}$
50			NONE			3
187	2		NONE			3
94			NONE	<u> </u>		3
112			NONE		<u> </u>	3
112	1		NONE		<u> </u>	3
112	1		NONE			3
187	2		NONE			3
224	1		NONE			3
187	2		NONE			3

NONE

40

149

Name			ate of Report Mo, Da, Yr)	Year of Report	1
Kenti	valvi Hilition Company		3/31/2004	Dec. 31, 20	003
		SUBSTATIONS			
2. So 3. So to fur 4. In atten	Report below the information called for concert substations which serve only one industrial or substations with capacities of Less than 10 MV inctional character, but the number of such substation of such substational character, but the functional character of dead or unattended. At the end of the page, smn (f).	street railway customer should not be lived except those serving customers with abstations must be shown. of each substation, designating whether	isted below. n energy for resale, ma er transmission or distr	ribution and w	hether
Line				OLTAGE (In M\	/a)
No.	Name and Location of Substation (a)	Character of Substation (b)	Primary (c)	Secondary (d)	Tertiary (e)
1	Farley-Corbin .	Trans.	161.00		13.00
	Farmers-Morehead	Trans.	80.00	40.00	13.00
3	Fawkes-Richmond	Trans.	138.00	69.00	13.00
4	Frankfort East-Frankfort	Trans.	138.00	69.00	13.00
5	Ghent Plant-Carrollton	Trans.	345.00	138.00	
6	Ghent Plant-Carrollton	Trans.	345.00	138.00	25.00
7	Grahamville-Barlow	Trans.	161.00	69.00	13.00
8	Green River P-Greenville	Trans.	138.00	69.00	13.00
9	Green River P-Greenville	Trans.	154.00	138.00	13.00
10	Green River P-Greenville	Trans.	161.00	138.00	13.00
11	Green River Steel-Greenville	Trans.	138.00	69.00	13.00
12	Haefling-Lexington	Trans.	138.00	69.00	13.00
13	Hardin Co-Elizabethtown	Trans.	138.00	69.00	13.00
14	Hardin Co-Elizabethtown	Trans.	345.00	138.00	13.00
15	Harlan Wye-Harlan	Trans.	161.00	69.00	13.00
16	Higby Mill-Lexington	Trans.	138.00	69.00	13.00
17	Imboden-Big Stone Gap	Trans.	161.00	69.00	13.00
· 18	Kenton-Maysville	Trans.	138.00	69.00	13.00
19	Kenton-Maysville	Trans.	132.00		13.00
20	Lake Reba Tap-Richmond	Trans.	161.00	138.00	66.00
21	Lake Reba-Richmond	Trans.	138.00	L	
22	Lansdowne	Trans.	138.00	ļ	13.00
	Lebanon-Lebanon	Trans.	80.00		13.00
	Leitchfield-Leitchfielld	Trans.	138.00		13.00
	Lock 7	Trans.(G)	35.00		
-	Loudon Avenue-Lexington	Trans.	138.00		13.00
27	<u> </u>	Trans.	161.00		13.00
	Ohio County-Beaver Dam	Trans.	138.00		13.00
	Pineville-Pineville	Trans.	345.00		13.00
	Pineville-Pineville	Trans.	500.00		35.00
	Pineville-Pineville	Trans.	161.00		13.00
32	Pisgah-Lexington	Trans.	138.00	69.00	13.00

Trans.

Trans.

Trans.

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Trans.

Trans.

Trans.

Trans.

161.00

161.00

500.00

161.00

138.00

138.00

138.00

161.00

69.00

69.00

161.00 69.00

69.00

69.00

69.00

69.00

13.00

13.00

13.00

13.00

13.00

13.00

13.00

33 Pittsburg-London

34 Pocket -Pennington Gap

36 River Queen-Muhlenberg

37 Rodburn-Morehead38 Rogersville SW.-Radcliff

39 Scott Co.

40 South Paducah

35 Pocket North-Pennington Gap

Name of Respondent Kentucky Utilities Company			bmission	Date of Rep (Mo, Da, Yr 03/31/2004	\	of Report 31, 2003	
Show in columns (I), (judiceasing capacity. Designate substations eason of sole ownership eriod of lease, and annual for co-owner or other party effected in respondent's but the columns of the columns.	or major items of e by the respondent. al rent. For any sul a, explain basis of sl	quipment such as rot quipment leased froi For any substation ostation or equipmen naring expenses or o	m others, jointly or equipment op at operated othe other accounting	rectifiers, conder owned with othe perated under lear r than by reason between the pa	ers, or operated ot ase, give name of of sole ownership rties, and state an	herwise than by lessor, date and or lease, give in nounts and acco	/ d nam ount
0	Number of	Number of	CONVER	SION APPARATU	S AND SPECIAL E	DUIPMENT	Line
Capacity of Substation (In Service) (In MVa)	Transformers	Spare	Type of Eq		Number of Units	Total Capacity	No
	In Service	Transformers	• • • • • • • • • • • • • • • • • • • •			(in MVa)	'''
(f)	(g)1	(h)	(i)	NONE	<u>(i)</u>	(k)	╀
149	3			NONE	<u></u>		┼
40							┼-
149	1			NONE			╀
224	2			NONE			↓_
450	1			NONE		·	↓_
448	1			NONE			╀
93	1			NONE			Ļ
261	2			NONE			\perp
200	2			NONE	-		\perp
112	1			NONE			L
93	1			NONE		· · · · · · · · · · · · · · · · · · ·	\perp
149	1			NONE			
149	1			NONE			
448	1			NONE			
112	1			NONE]_
224	2			NONE			
149	1			NONE			T
112	2			NONE			Т
33	1			NONE			T
200	1			NONE			T
149	1			NONE			T
112	1		,	NONE			1
100	6			NONE			+
93	1			NONE			T
4	1			NONE			\top
224	2			NONE			T
112	1			NONE			\dagger
93	3		·	NONE			1
560	1			NONE			+
504	1			NONE			t
243	2			NONE	<u></u>		+
112	-			NONE		 	+
112				NONE		 	+
187				NONE		 	+
448	1			NONE			+
56	1			NONE			十
_ 50	'						+
33	11	l l		NONE		i	1

NONE

NONE

39

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93

50

Name of Respondent		This Report Is:	Date of Report	Year of Report				
	ucky Utilities Company	(1) X An Original (2) A Resubmission	(Mo, Da, Yr) 03/31/2004	Dec. 31, 20	003			
		SUBSTATIONS						
2. S 3. S o fur 1. In	Report below the information called for concerning substations of the respondent as of the end of the year. Substations which serve only one industrial or street railway customer should not be listed below. Substations with capacities of Less than 10 MVa except those serving customers with energy for resale, may be grouped according functional character, but the number of such substations must be shown. Indicate in column (b) the functional character of each substation, designating whether transmission or distribution and whether ended or unattended. At the end of the page, summarize according to function the capacities reported for the individual stations in lumn (f).							
Name and Location of Substation Character of Substation					√a)			
Vo .	(a)	(b)	Primary (c)	Secondary (d)	Tertiary (e)			
1	Spencer RdMt. Sterling	Trans.	138	.00 69.00	13.00			
2	Taylor County-Campelisville	Trans.	161	.00 69.00	13.00			
3	Tyrone-Versailles	Trans.	138	.00 69.00	13.00			
4	Walker-Earlington	Trans.	161	.00 69.00	13.00			
5	West Cliff-Harrodsburg	Trans.	138	.00 69.00	13.00			
6	West Frankort-Shelbyville	Trans.	138	.00 69.00	13.00			
	West Frankfort-Shelbville	Trans.	345	.00 138.00	13.00			
8	West Irvine-Irvine	Trans.	161	.00 69.00	13.00			
	West Lexington-Lexington	Trans.	345		13.00			
	Wickliffe-Barlow	Trans.	161		13.00			
	Brown CT 7- Harrodsburg	Trans. (G)	145					
	Brown CT 6- Harrodsburg	*Trans. (G)	145					
	Brown North	*Trans. (G)	144	.00 24.00				
14	Brown Plant-Harrodsburg	*Trans. (G)	138	.00 13.00				
	Brown Plant-Harrodsburg	*Trans. (G)	138					
	Dix Dam Plant-Harrodsburg	*Trans. (G)		.00 13.00				
	Ghent Plant-Carrollton	*Trans. (G)	144					
	Ghent Plant-Carrollton	*Trans. (G)	345					
	Ghent Plant-Carrollton	*Trans. (G)	362					
	Green River P-Greenville	*Trans. (G)		.00 13.00				
	Green River P-Greenville	*Trans. (G)	138					
-	Haefling-Lexington	*Trans. (G)		.00 13.00				
	Tyrone-Versailles	*Trans. (G)		.00 13.00				
	Tyrone-Versailles	*Trans. (G)	·	.00 13.00				
25		*Trans. (G)		.00 14.00				
26	*See Footnote Page for Summary Data	· · · · · · · · · · · · · · · · · · ·		14.00				
27	See Foodlote Fage for Communy Sea							
28								
29								
30								
31								
32								
33				 -				
34								
35								
36				+				
37								
38								
39								
40								
70			ĺ					

	·							
Name of Respondent		This Re	port is:	ioinal	Date of Rep (Mo, Da, Yr	\ <i>i</i>	r of Report : 31 2003	
Kentucky Utilities Company	•	(2)	(2) A Resubmission 03/31/2004					
				ATIONS (Continued)				
 Show in columns (I), (increasing capacity. Designate substations reason of sole ownership period of lease, and annu of co-owner or other part affected in respondent's 	s or major items of e by the respondent. ual rent. For any su y, explain basis of s	equipment le For any substation or e charing expe	ased fr bstation equipments or	om others, jointly of n or equipment ope ent operated other to other accounting b	wned with othe rated under lea han by reason etween the pa	rs, or operated o ase, give name of of sole ownershi rties, and state a	therwise than by flessor, date and p or lease, give mounts and acco	d name
<u> </u>	Number of	Number o	of T	CONVERSI	ON ADDADATU	S AND SPECIAL E	OUIDMENT	т
Capacity of Substation	Transformers	Spare	·	Type of Equi		Number of Units	Total Capacity	Line No.
(In Service) (In MVa)	In Service	Transforme	ers		pinent		(In MVa)	140.
(f) 89	(g)	(h)		(i)	NONE	<u>(i)</u>	(k)	1
56					NONE			2
112	<u>_</u>				NONE		 	3
112	1				NONE			4
392	2				NONE		 	5
93	1				NONE		 	6
448	1				NONE			7
56	1				NONE			8
448	1				NONE		 	9
93	1				NONE		<u> </u>	10
380	1				NONE			11
728	5				NONE			12
504	1				NONE			13
120	1				NONE			14
185	1				NONE			15
31	3				NONE			16
616	1				NONE			17
. 1210	1				NONE			18
605	1				NONE			19
75	6				NONE			20
214	2			- <u></u>	NONE			21
59.	1				NONE			22
38	3				NONE		<u> </u>	23 24
83	1				NONE			25
33	1				NONE			26
							 	27
							 	28
							 	29
							 	30
							 	31
							 -	32
			+				 	33
		 	- +				 	34
			-+					35
								36
		 -					1	37
								38
								39
L							1	40

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Name of Respondent	This Report is:	Date of Report	Year of Report
<u>'</u>	(1) X An Original	(Mo, Da, Yr)	·
Kentucky Utilities Company	(2) A Resubmission	03/31/2004	Dec 31, 2003
	FOOTNOTE DATA		

Schedule Page: 426.6	Line No.: 25	Column: b				
(G) - Generation					_	
Schedule Page: 426.7	Line No.: 11	Column: b				
(G) - Generation						
Schedule Page: 426.7	Line No.: 12	Column: b		<u>-</u>		
(G) - Generation						
•						
Schedule Page: 426.7	Line No.: 13	Column: b				
(G) - Generation						
Schedule Page: 426.7	Line No.: 14	Column: b				
(G) - Generation						
Schedule Page: 426.7	Line No.: 15	Column: b				
(G) - Generation						
Schedule Page: 426.7	Line No.: 16	Column: b				
(G) - Generation						
Schedule Page: 426.7	Line No.: 17	Column: b				
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Schedule Page: 426.7	Line No.: 22	Column: b				
(G) - Generation						
Schedule Page: 426.7	Line No.: 23	Column: b				
(G) - Generation						
Schedule Page: 426.7	Line No.: 24	Column: b				
(G) - Generation						
Schedule Page: 426.7	Line No.: 25	Column: b				
(G) - Generation						
Schedule Page: 426.7	Line No.: 26	Column: a				
Summary		Total Capacity, MVA				
Transmission 112		16,991,000	-			
Distribution 466		4,509,000				
Distribution 400		4,505,000				

INDEX

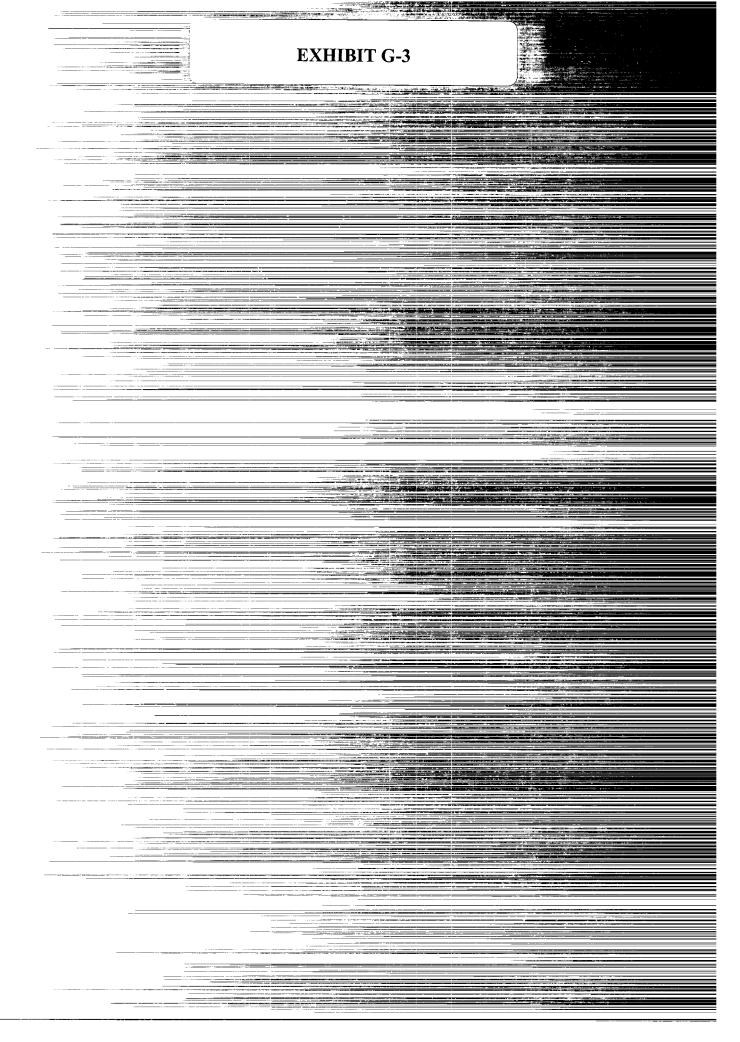
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LOUISVILLE GAS AND ELECTRIC COMPANY PUBLIC SERVICE COMMISSION OF KENTUCKY

PRINCIPAL PAYMENT AND INTEREST INFORMATION FOR THE YEAR ENDING DECEMBER 31, 2003

1	Amount of Principal Pa	ayment dı	uring cal	endar year	\$ 170,600,000
2	Is Principal current?	(Yes)_	X	(No)	
3	Is Interest current?	(Yes)_	<u>X</u>	(No)	
	S	FRVICE	SPER	FORMED B	Y
	INDEPENDE				-
Are	your financial statemen	its exami	ned by a	Certified Pub	lic Accountant?
	(Yes)_	X	(No)		
lf y∈	es, which service is perf	ormed?			
	Audit_	X			
	Compilation _				
	Review_				

Please enclose a copy of the accountant's report with annual report.

Blank Page

LOUISVILLE GAS AND ELECTRIC COMPANY

ADDITIONAL INFORMATION TO BE FURNISHED WITH

2003 ANNUAL REPORT

GAS UTILITIES - CLASS A & B

Please furnish the following information, for Kentucky Operations only, and attach to your annual report.

ARREN, BULLITT, GREEN, HARDIN, HART, HENRY, JEFFERSON, LARUE, MARION, MEADE, METCALFE, NELSON, LDHAM, SHELBY, SPENCER, TRIMBLE and WASHINGTON COUNTIES.
LDHAM, SHELBY, SPENCER, TRIMBLE and WASHINGTON COUNTIES.

Louisville Gas and Electric Company

Supplemental Gas Information

Revenues, Customers and MCF Sales

For Reporting Year 2003

		Revenues	MCFs of Natural Gas Sold	Customers
480	Residential	198,880,540	23,191,656	287,256
481	Commercial & Industrial Sales	100,000,040		201,200
401	Small (or Commercial)	78,280,490	9,652,525	23,459
	Large (or Industrial)	13,811,850	1,879,749	304
482	Other Sales To Public Authorities	13,745,128	1,746,442	1,047
484	Interdepartmental Sales	•	-	-
TOT	AL Sales to Ultimate Customers	304,718,008	36,470,372	312,066
483	Sales for Resale	12,278,199	2,118,664	
TOT	AL Natural Gas Service	316,996,207	38,589,036	312,066

THIS PAGE MUST BE COMPLETED AND RETURNED WITH THE ANNUAL REPORT

Louisville Gas and Electric Company Security Holders and Voting Powers For the Year Ended December 31, 2003

Give the date of the latest closing of the stock book prior to end of year, and state the purpose of such closing:

State the total number of votes cast at the latest general meeting prior to end of year for election of directors of the respondent and number of such Give the date and place of such meeting:

December 16, 2003 - Louisville, KY

Stock books not closed during the year.

votets cast by proxy:

21,366,608

Proxy:

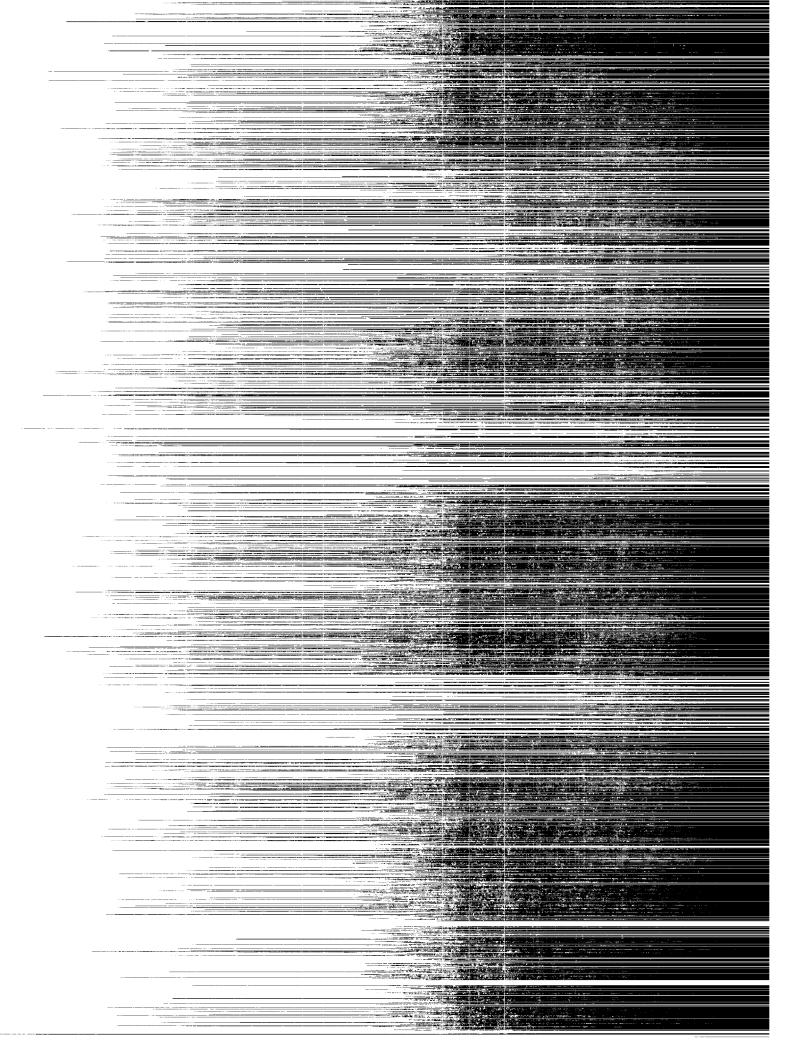
21,366,608

Total votes of all voting securities Total number of security holders Total votes of security holders listed below

	_	TOTAL	COMMON	PREFERRED
NAME	ADDRESS	VOTES	STOCK	STOCK
		22,154,510	21,294,223	860,287
		1,622	21,237,223	1,621
		*	04 004 000	•
		21,769,763	21,294,223	475,540
LG&E Energy LLC	Louisville, KY	21,294,223	21,294,223	-
Stifel Nicholas & Co.	St. Louis, MO	89,314	•	89,314
J.J.B. Hilliard, W.L. Lyons, Inc.	Louisville, KY	82,505	-	82,505
RBC Dain Rauscher , Inc.	Minneapolis, MN	81,292	•	81,292
Mesirow Financial Inc.	Chicago, IL	70,076	-	70,076
Prudential Securites Inc.	New York, NY	28,855	•	28,855
Morgan Stanley DW Inc.	Edgewood, NY	28,414	-	28,414
First Clearing Corporation	Glen Allen, VA	26,797		26,797
UBS Painewebber Inc.	Weekhawken, NJ	23,869	-	23,869
Davidson & Co., Inc.	Great Falls, MT	23,543	-	23,543
Merril Lynch, Pierce, Fenner & Smith	Piscataway, NJ	20,875	-	20,875

LOUISVILLE GAS AND ELECTRIC COMPANY NUMBER OF GAS DEPARTMENT EMPLOYEES SUPPLEMENTAL INFORMATION TO 2003 ANNUAL REPORT

1.	The data on number of employees should be reported for	3. The number of employees assignable to the electric
	the payroll period ending nearest to October 31, or any	department from joint functions of combination utilities
	payroll period ending 60 days before or after October 31.	may be determined by estimate, on the basis of employee equivalents. Show the estimated number of equivalent
2.	If the respondent's payroll for the reporting period	employees attributed to the electric department from
	includes any special construction personnel, include such	joint functions.
	employees on line 3, and show the number of such special	
	construction employees in a footnote.	
1.	Payroll Period Ended (Date)	12/31/2003
2.	Total Regular Full-Time Employees	274 (1)
3.	Total Part-Time and Temporary Employees	0
	Total Employees	274





PricewaterhouseCoopers LLP 500 West Main Street Suite 1800 Louisville KY 40202-4264 Telephone (502) 589 6100 Facsimile (502) 585 7875

Report of Independent Auditors

To the Shareholders of Louisville Gas and Electric Company:

We have audited the accompanying balance sheets of Louisville Gas and Electric Company as of December 31, 2003 and 2002, and the related statements of income, of retained earnings and of cash flows for the years then ended, included on pages 110 through 123.29 of the accompanying Federal Energy Regulatory Commission (FERC) Form No. 2. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

As described in Note 1, these financial statements were prepared in accordance with the accounting requirements of the FERC as set forth in its applicable Uniform System of Accounts and published accounting releases, which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Louisville Gas and Electric Company at December 31, 2003 and 2002, and the results of its operations and its cash flows for the years then ended on the basis of accounting described in Note 1.

This report is intended solely for the information and use of the shareholders and management of Louisville Gas and Electric Company and for filing with the FERC and should not be used for any other purpose.

February 6, 2004

Pricewate house Cooper LLP

INSTRUCTIONS FOR FILING THE FERC FORM NO. 2

GENERAL INFORMATION

Purpose

This form is designed to collect financial and operational information from major interstate natural gas companies subject to the jurisdiction of the Federal Energy Regulatory Commission. This report is a nonconfidential public use form.

II. Who Must Submit

Each Major natural gas company which meets the filing requirements of 18 CFR 260.1 must submit this form. NOTE: Major means having combined gas transported or stored for a fee exceeding 50 million Dth in each of the 3 previous calendar years.

III. What and Where to Submit

(a) Submit the electronic medium in accordance with the procedures specified in 18 CFR § 385.2011 and an original and four (4) copies of this form to:

Office of the Secretary Federal Energy Regulatory Commission Washington, DC 20426

Retain one copy of this report for your files.

(b) Submit immediately upon publication, four (4) copies of the latest annual report to stockholders and any annual financial or statistical report regularly prepared and distributed to bondholders, security analysts, or industry associations. (Do not include monthly and quarterly reports. Indicate by checking the appropriate box on page 3, List of Schedules, if the reports to stockholders will be submitted or if no annual report to stockholders is prepared.) Mail these reports to:

Chief Accountant Federal Energy Regulatory Commission Washington, DC 20426

- (c) For the CPA certification, submit with the original submission of this form, a letter or report (not applicable to respondents classified as Class C or Class D prior to January 1, 1984) prepared in conformity with current standards of reporting which will:
 - (i) contain a paragraph attesting to the conformity, in all material respects, of the schedules listed below with the Commission's applicable Uniform System of Accounts (including applicable notes relating thereto and the Chief Accountant's published accounting releases), and

GENERAL INFORMATION

(ii) be signed by independent certified public accountants or independent licensed public accountants, certified or licensed by a regulatory authority of a State or other political subdivision of the United States (See 18 CFR 158.10-158.12 for specific qualifications.)



Schedules	Reference <u>Pages</u>
Comparative Balance Sheet	110-113
Statement of Income	114-116
Statement of Retained Earnings	118-119
Statement of Cash Flows	120-121
Notes to Financial Statements	122

Insert the letter or report immediately following the cover sheet of the original and each copy of this form.

(d) Federal, State and Local Governments and other authorized users may obtain additional blank copies to meet their requirement free of charge from:

Public Reference and Files Maintenance Branch Washington, DC 20426 (202) 208-2356

IV. When to Submit

Submit this report form on or before April 30th of the year following the year covered by this report.

V. Where to Send Comments on Public Reporting Burden

The public reporting burden for this collection of information is estimated to average 2,475 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. Send comments regarding this burden estimate or any aspect of this collection of information, including suggestions for reducing this burden, to the Federal Energy Regulatory Commission, Washington, DC 20426 (Attention: Michael Miller, ED-12.4); and to the Office of Information and Regulatory Affairs. Office of the Management and Budget, Washington, DC 20503 (Attention: Desk Officer for the Federal Energy Regulatory Commission).

You shall not be penalized for failure to respond to this collection of information unless the collection of information displays a valid OMB control number.

GENERAL INSTRUCTIONS

- I. Prepare this report in conformity with the Uniform Systems of Accounts (18 CFR 201)(U.S. of A.). Interpret all accounting words and phrases in accordance with the U.S. of A.
- II. Enter in whole numbers (dollars or Dth) only, except where otherwise noted. (Enter cents for averages and figures per unit where cents are important.) The truncating of cents is allowed except on the four basic financial statements where rounding to dollars is required. The amounts shown on all supporting pages must agree with the amounts entered on the statements that they support. When applying thresholds to determine significance for reporting purposes, use for balance sheet accounts the balances at the end of the current reporting year, and use the current year amounts for statement of income accounts.
- III. Complete each question fully and accurately, even if it has been answered in a previous annual report. Enter the word "None" where it truly and completely states the fact.
- IV. For any page(s) that is not applicable to the respondent, either
 - (a) Enter the words "Not Applicable" on the particular page(s), or
 - (b) Omit the page(s) and enter "NA," "NONE," or "Not Applicable" in column (d) on the List of Schedules, pages 2 and 3.
- V. Enter the month, day, and year for all dates. Use customary abbreviations. The "Date of Report" at the top of each page is applicable only to resubmissions (see VII. below).
- VI. Indicate negative amounts (such as decreases) by enclosing the figures in parentheses ().
- VII. When making revisions, resubmit the electronic medium and only those pages that have been changed from the original submission. Submit the same number of copies as required for filing the form. Include with the resubmission the Identification and Attestation, page 1. Mail dated resubmissions to:

Chief Accountant Federal Energy Regulatory Commission Washington, DC 20426

- VIII. Provide a supplemental statement further explaining accounts or pages as necessary. Attach the supplemental statement (8 1/2 by 11 inch size) to the page being supplemented. Provide the appropriate identification information, including the title(s) of the page and the page number supplemented.
- IX. Do not make references to reports of previous years or to other reports in lieu of required entries, except as specifically authorized.
- X. Wherever (schedule) pages refer to figures from a previous year, the figures reported must be based upon those shown by the annual report of the previous year, or an appropriate explanation given as to why the different figures were used.
- XI. Report all gas volumes in MMBtu and Dth.
- XII. Respondents may submit computer printed schedules (reduced to 8 1/2 x 11) instead of the schedules in the FERC Form 2 if they are in substantially the same format.
- XIII. Report footnotes on pages 551 and 552. Sort data on page 551 by page number. Sort data on page 552 by footnote number. The page number component of the footnote reference is the first page of a schedule whether it is a single page schedule or a multi-page schedule. Even if a footnote appears on a later page of a multi-page schedule the footnote will only reference the first page of the schedule. The first page of a multi-page schedule now becomes a proxy for the entire schedule. For example, Gas Plant in Service ranges across pages 204 through 209. A footnote on page 207 would contain a page reference of 204.

DEFINITIONS

- Btu per cubic foot—The total heating value, expressed in Btu, produced by the combustion, at constant pressure, of the amount of the gas which would occupy a volume of 1 cubic foot at a temperature of 60°F if saturated with water vaporand under a pressure equivalent to that of 30 inches of mercury at 32°F, and under standard gravitational force (980.665 cm. per sec.) with air of the same temperature and pressure as the gas, when the products of combustion are cooled to the initial temperature of gas and air when the water formed by combustion is condensed to the liquid state (called gross heating value or total heating value).
- II. <u>Commission Authorization</u>—The authorization of the Federal Energy Regulatory Commission, or any other Commission. Name the Commission whose authorization was obtained and give date of the authorization.
- III. Dekatherm—A unit of heating value equivalent to 10 therms or 1,000,000 Btu.
- IV. Respondent—The person, corporation, licensee, agency, authority, or other legal entity or instrumentality on whose behalf the report is made.

EXCERPTS FROM THE LAW

(Natural Gas Act, 15 U.S.C. 717-717w)

"Sec.10(a). Every natural-gas company shall file with the Commission such annual and other periodic or special reports as the Commission may by rules and regulations or order prescribe as necessary or appropriate to assist the Commission in the proper administration of this act. The Commission may prescribe the manner and form in which such reports shall be made and require from such natural-gas companies specific answers to all questions upon which the Commission may need information. The Commission may require that such reports shall include, among other things, full information as to assets and liabilities, capitalization, investment and reduction thereof, gross receipts, interest due and paid, depreciation, amortization, and other reserves, costs of facilities, cost of maintenance and operation of facilities for the production, transportation, delivery, use, or sale of natural gas, cost of renewal and replacement of such facilities, transportation, delivery, use, and sale of natural gas..."

"Sec. 16. The Commission shall have power to perform any and all acts, and to prescribe, issue, make, amend, and rescind such orders, rules, and regulations as it may find necessary or appropriate to carry out the provisions of this act. Among other things, such rules and regulations may define accounting, technical, and trade terms used in this act; and may prescribe the form or forms of all statements declarations, applications, and reports to be filed with the Commission, the information which they shall contain, and time within which they shall be filed..."

GENERAL PENALTIES

"Sec.21(b). Any person who willfully and knowingly violates any rule, regulation, restriction, condition, or order made or imposed by the Commission under authority of this act, shall, in addition to any other penalties provided by law, be punished upon conviction thereof by a fine of not exceeding \$500 for each and every day during which such offense occurs."

FERC FORM NO. 2: ANNUAL REPORT OF MAJOR NATURAL GAS COMPANIES

IDENTIFICATION				
1 Exact Legal Name of Respondent Louisville Gas and Electric Company 02 Year of Report Dec. 31, 2003				
03 Previous Name and Date of Change (If name ch	nanged during year)	.		·
04 Address of Principal Business Office at End of Y 220 W. Main Street, P.O. Box 32010, Louisville,		ate, Zip Cod	e)	
05 Name of Contact Person J. Scott Williams			06 Title of Contact Per Mgr - Fin Reporting &	
07 Address of Contact Person (Street, City, State, 2 P.O. Box 32010, Louisville, Kentucky 40232	Zip Code)			
08 Telephone of Contact Person, <i>Including</i> Area Code (502) 627-3520 09 This Report is (1) [x] An Original (2) [] A Resubmission		on	10 Date of Report (Mo, Da, Yr) 3/31/2004	
	ATTESTAT	ION		
The undersigned officer certifies that he/she has examined to statements of fact contained in the accompanying report are above named respondent in respect to each and every matter 31 of the year of the report.	true and the accompar	ying report is	a correct statement of the bu	usiness and affairs of the
01 Name S. Bradford Rives	02 Title Chief F	inancial Off	icer	
03 Signature				04 Date Signed (Mo, Da, Yr)
S. Bradford Rives /s/			3/31/2004	
Title 18, U.S.C. 1001, makes it a crime for any person knowi		ke to any Age	ncy or Department of the Un	uited States any false,

Name of Respondent	This Report Is:	Date of Report	Year of Report
Louisville Gas and Electric Company	(1) [x] An Original	(Mo,Da,Yr)	
	(2) [] A Resubmission	03/31/2004	Dec. 31, 2003
	LIST OF SCHEDULES (Natural G	as Company)	

Enter in column (d) the terms "none," "not applicable," or "NA," as appropriate, where no information or amounts have been reported for certain pages. Omit pages where the responses are "none," "not applicable," or "NA."

	Reference	Date Revised	Remarks
Title of Schedule	Page No.		
(a)	(b)	(c)	(d)
GENERAL CORPORATE INFORMATION AND			
FINANCIAL STATEMENTS			
General Information	101	}	*
Control Over Respondent			•
Corporations Controlled by Respondent			*
Security Holders and Voting Powers	107		**
mportant Changes During the Year		1	*
Comparative Balance Sheet			*
Statement of Income for the Year]	*
Statement of Retained Earnings for the Year		ì	*
Statement of Cash Flows			*
Notes to Financial Statements			*
Statement of Accum Comp Income, Comp Income, and Hedging Activities	122(a)(b)		*
	122(0)(0)		
BALANCE SHEET SUPPORTING SCHEDULES (Assets and Other Debits)			
Summary of Utility Plant and Accumulated Provisions for Depreciation,			
Amortization, and Depletion]	*
Sas Plant in Service		[
Sas Property and Capacity Leased from Others		}	None
Sas Property and Capacity Leased to Others			None
Gas Plant Held for Future Use		f	None
Construction Work in ProgressGas		 	
General Description of Construction Overhead Procedure			
Accumulated Provision for Depreciation of Gas Utility Plant		1	
Gas Stored		}	
nvestments			
nvestments in Subsidiary Companies			*
Prepayments		1	
Extraordinary Property Losses	230	,	None
Jnrecovered Plant and Regulatory Study Costs		ł	None
Other Regulatory Assets			*
Miscellaneous Deferred Debits)		*
Accumulated Deferred Income Taxes	234-235		
BALANCE SHEET SUPPORTING SCHEDULES (Liabilities and Other Credits)			
Capital Stock	250-251		*
Capital Stock Subscribed, Capital Stock Liability for Conversion, Pre-			
mium on Capital Stock, and Installments Received on Capital Stock			None
Other Paid-in Capital	253	1	•
Discount on Capital Stock	254	1	None
Capital Stock Expense	254		*
Securities Issued or Assumed and Securities Refunded or Retired		1	
During the Year	255	}	
ong-Term Debt	256-257	ļ l	*
Jnamortized Debt Exp., Premium and Discount on Long-Term Debt			
Jnamortized Loss and Gain on Reacquired Debt		Į į	
Reconciliation of Reported Net Income with Taxable Income for]	
Federal Income Taxes	261	1	•

Name of Respondent	This Report Is:	Date of Repo	rt	Year of Report
Louisville Gas and Electric Company	(1) [x] An Original	(Mo,Da,Yr)		
	(2) [] A Resubmission	03/31	/2004	Dec. 31, 2003
LIST	OF SCHEDULES (Natural Gas C	Company)(Continued)		
		Reference	Date	Remarks
Title of	Schedule	Page No.	Revised	
	a)	(b)	(c)	(d)
	PORTING SCHEDULES			
(Liabilities and Othe	r Credits) (Continued)	1		
Taxes Accrued, Prepaid and Charged Du	ıring Year	262-263		*
Miscellaneous Current and Accrued Liab	lities	268		
Other Deferred Credits		269		*
Accumulated Deferred Income TaxesO	her Property	274-275		*
Accumulated Deferred Income TaxesO	her	276-277		*
Other Regulatory Liabilities		278		*
INCOME ACCOUNT SUPPO	RTING SCHEDULES			
Gas Operating Revenues		300-301		
Revenues from Transportation of Gas of		1 1		None
Revenues from Transportation of Gas of				None
Revenues from Storage Gas of Others				None
Other Gas Revenues				140116
Gas Operation and Maintenance Expens		1		Ì
Exchange and Imbalance Transactions				None
Gas Used in Utility Operations		l l		140/10
Transmission and Compression of Gas b				None
Other Gas Supply Expenses	•	1 1		110110
Miscellaneous General ExpensesGas				
Depreciation, Depletion, and Amortization				
Particulars Concerning Certain Income D				
Accounts		340		
соммон	SECTION			
Regulatory Commission Expenses		350-351		None
Distribution of Salaries and Wages				*
Charges for Outside Professional and Ot	ner Consultative Services	357		
GAS PLANT ST	ATISTICAL DATA			
Compressor Stations				
Gas Storage Projects				
Transmission Lines		1 1		
Transmission System Peak Deliveries				
Auxiliary Peaking Facilities				
Gas AccountNatural Gas				
System Map				1
Footnote Reference		1		None
Footnote Text		i i		None
Stockholders' Reports		-		None
*FERC Form 1 pages substituted.				
**Disclosed as a supplemental page loca	ted in front section of Form 2	1		
2.00.0000 ao a cappionioniai pago iooa	Julian Country of Contract	<i>i</i> 1		1

Name of Respondent Louisville Gas and Electric Company	This Report Is: (1) X An Original (2) A Resubmission	Date of Report (Mo, Da, Yr) 03/31/2004	Year of Report Dec. 31, 2003
<u> </u>	GENERAL INFORMATIC	N N	
1. Provide name and title of officer had office where the general corporate book are kept, if different from that where the S. B. Rives 220 West Main Street Louisville, KY 40202	s are kept, and address of office v	vhere any other corpor	
2. Provide the name of the State under If incorporated under a special law, give of organization and the date organized. Rentucky - July 2, 1913	reference to such law. If not incor		
3. If at any time during the year the preceiver or trustee, (b) date such receive trusteeship was created, and (d) date we not applicable	er or trustee took possession, (c) t	the authority by which t	
State the classes or utility and other the respondent operated.		-	
Respondent furnishes electric and Kentucky.	gas service in the City of Loui	sville and adjacent t	erritory in
5. Have you engaged as the principal	accountant to audit your financial	statements an accoun	tant who is not
the principal accountant for your previous	us year's certified financial statemo	ents?	
(1) YesEnter the date when suc (2) X No	h independent accountant was init	ially engaged:	

Name of Respondent Louisville Gas and Electric Company	This Report Is: (1) 💢 An Original	Date of Report (Mo, Da, Yr)	Year of Report
Louisville Gas and Electric Company	(2) A Resubmission	03/31/2004	Dec. 31, 2003
	CONTROL OVER RESPOND	ENT	
1. If any corporation, business trust, or sim- control over the repondent at the end of the which control was held, and extent of control of ownership or control to the main parent co- name of trustee(s), name of beneficiary or be	year, state name of controlling corpora I. If control was in a holding company company or organization. If control was	ation or organization, ma organization, show the o held by a trustee(s), sta	nner in chain te
	10 (F 0) III		
On April 9, 2001, a German company, E.ON billion) to acquire Powergen. The final regulation, the acquisition of Powergen was compand E.ON became a registered holding compe. E.ON acquisition nor any of the effects of pu	atory approval needed was received o bleted by E.ON. Following this acquisi pany under PUHCA, and subject to re	in June 14, 2002 from the tion, LG&E became an in gulation thereunder. No	e SEC. Effective July 1, indirect subsidiary of E.ON costs associated with the
Effective December 30, 2003, LG&E Energy	LLC became the successor to LG&E	Energy Corp.	
LG&E is a wholly owned subsidiary of LG&E completed a merger transaction involving the owned subsidiary of Powergen and, as a res	e two companies. Pursuant to the acq	uisition agreement, LG&	_
On August 17, 1990, LG&E Energy and LG& whereby each share of outstanding common Energy . LG&E preferred stock and first more	stock of LG&E was exchanged on a s	share-for-share basis for	the common stock of LG&E
			.7

	ville Gas and Electric Company (his Report Is: 1) X An Original 2) A Resubmission	Date of Report (Mo, Da, Yr) 03/31/2004	Year of Report Dec. 31, 2003
	COF	PORATIONS CONTROLLED BY R	ESPONDENT	
If any ir	eport below the names of all corporations, bus y time during the year. If control ceased prior control was by other means than a direct holdi ntermediaries involved. control was held jointly with one or more other	to end of year, give particulars (or ng of voting rights, state in a foo	details) in a footnote. tnote the manner in which	ch control was held, naming
1. Se 2. Di 3. In 4. Jo votine mutu	itions see the Uniform System of Accounts for a defining rect control is that which is exercised without in direct control is that which is exercised by the sint control is that in which neither interest can great control is equally divided between two holder all agreement or understanding between two or in the Uniform System of Accounts, regardless.	nterposition of an intermediary. interposition of an intermediary was effectively control or direct actions, or each party holds a veto poor more parties who together hav	in without the consent of wer over the other. Join e control within the meal	the other, as where the at control may exist by
Line No.	Name of Company Controlled (a)	Kind of Business (b)	Percent Votin Stock Owner (c)	
1	LG&E Receivables LLC	Limited Liability Company	100%	See Note 4 Page 123
2				
3				
4				
5				
6				
7				
. 8				
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15				
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17				
18				
19				
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21				
22				
23				
24				
25				
26				
				
27		1		

Name of Respondent	This Report Is: (1) X An Original	Date of Report	Year of Report Dec. 31, 2003			
Louisville Gas and Electric Company	(2) A Resubmission	03/31/2004	Dec. 31, 2003			
IM	PORTANT CHANGES DURING THE	YEAR				
Give particulars (details) concerning the matters indicated below. Make the statements explicit and precise, and number them in accordance with the inquiries. Each inquiry should be answered. Enter "none," "not applicable," or "NA" where applicable. If information which answers an inquiry is given elsewhere in the report, make a reference to the schedule in which it appears. 1. Changes in and important additions to franchise rights: Describe the actual consideration given therefore and state from whom the franchise rights were acquired. If acquired without the payment of consideration, state that fact. 2. Acquisition of ownership in other companies by reorganization, merger, or consolidation with other companies: Give names of companies involved, particulars concerning the transactions, name of the Commission authorization and reference to Commission authorization. 3. Purchase or sale of an operating unit or system: Give a brief description of the property, and of the transactions relating thereto, and reference to Commission authorization, if any was required. Give date journal entries called for by the Uniform System of Accounts were submitted to the Commission. 4. Important leaseholds (other than leaseholds for natural gas lands) that have been acquired or given, assigned or surrendered: Give effective dates, lengths of terms, names of parties, rents, and other condition. State name of Commission authorizing lease and give reference to such authorization or reduction of transmission or distribution system: State territory added or relinquished and date operations began or ceased and give reference to Commission authorization, if any was required. State also the approximate number of customers added or lost and approximate annual revenues of each class of service. Each natural gas company must also state major new continuing sources of gas made available, period of contracts, and other parties to any such arrangements, etc. 6. Obligations incurred as a result of issuance of securities or assumption of li						
			·			
PAGE 108 INTENTIONALLY LEFT BLAN SEE PAGE 109 FOR REQUIRED INFOR						

Name of Respondent	This Report is:	Date of Report	Year of Report			
'	(1) <u>X</u> An Original	(Mo, Da, Yr)				
Louisville Gas and Electric Company	(2) A Resubmission	03/31/2004	Dec 31, 2003			
IMPORTANT CHANGES DURING THE YEAR (Continued)						

1	None

- 2. None.
- 3. None.
- 4. None.
- 5. None.
- 6. The Company is authorized by FERC Docket ES03-1-000 to issue short-term debt not to exceed \$400 million at any one time on or before November 30, 2004 with final maturity no later than November 30, 2005. The Company was also authorized to borrow up to \$150 million in long-term loans.
- 7. In December 2003, LG&E's voting shareholders approved amendments to the Articles of Incorporation to reduce the minimum board size to three directors and to eliminate staggered terms for directors. The simplified board size and structure is appropriate for LG&E as a wholly-owned subsidiary and permits a more efficient administration of corporate governance. The amended articles were filed with the Kentucky Secretary of State in February 2004.
- 8. None of a material nature.
- 9. None.
- 10. None.
- 12. None.

Name	e of Respondent	This Report Is:	Date of R	eport Year	of Report	
	•	(1) X An Original	(Mo, Da,			
Louisv	ille Gas and Electric Company	(2) A Resubmission			Dec. 31,	
	COMPARATIV		S AND OTHER			
	COMPARATIV	E BALANCE SHEET (ASSET			Delene et	
Line	Title of Accoun	t	Ref.	Balance at	Balance at End of Year	
No.	(a)		Page No. (b)	Beginning of Year (c)	(d)	
	UTILITY PLA	ANT	(0)	(0)	(0)	
1		AN I	200-201	3,319,858,912	3,462,877,031	
2	Utility Plant (101-106, 114)		200-201	300,986,392	 	
3	Construction Work in Progress (107)	3)	200-201			
4	TOTAL Utility Plant (Enter Total of lines 2 and		200-201	3,620,845,304		
5	(Less) Accum. Prov. for Depr. Amort. Depl. (10	36, 111, 113)	200-201	1,463,673,942	 	
6	Net Utility Plant (Enter Total of line 4 less 5)		. 202 203	2,157,171,362	2,258,653,266	
7	Nuclear Fuel (120.1-120.4, 120.6)	200mblion (420 E)	202-203	<u> </u>	0	
8	(Less) Accum. Prov. for Amort. of Nucl. Fuel A	assemblies (120.5)	202-203	0	0	
9	Net Nuclear Fuel (Enter Total of line 7 less 8)		 	0.457.474.000	0.050.050.000	
10	Net Utility Plant (Enter Total of lines 6 and 9)		100	2,157,171,362	2,258,653,266	
11	Utility Plant Adjustments (116)		122	0	0	
12	Gas Stored Underground - Noncurrent (117)		 	2,139,990	2,139,990	
13	OTHER PROPERTY AND	INVESTMENTS	<u> </u>			
14	Nonutility Property (121)		ļ	337,405	 	
15	(Less) Accum. Prov. for Depr. and Amort. (122	2)		63,361	63,361	
16	Investments in Associated Companies (123)			0	0	
17	Investment in Subsidiary Companies (123.1)		224-225	5,000,000	5,000,000	
18	(For Cost of Account 123.1, See Footnote Pag	ge 224, line 42)	<u> </u>		<u> </u>	
19	Noncurrent Portion of Allowances		228-229	0	0	
20	Other Investments (124)			490,000	490,000	
21	Special Funds (125-128)			7,525,957	245	
22	TOTAL Other Property and Investments (Total of lines 14-17,19-21)			13,290,001	5,610,992	
23	CURRENT AND ACCR	UED ASSETS			100	
24	Cash (131)			9,461,071	1,676,94	
25	Special Deposits (132-134)			28,045	28,573	
				28,045 66,065	 	
25 26 27	Working Fund (135)				 	
26 27	Working Fund (135) Temporary Cash Investments (136)				 	
26 27 28	Working Fund (135) Temporary Cash Investments (136) Notes Receivable (141)			66,065 C	5 70,550 0 0 0 0	
26 27 28 29	Working Fund (135) Temporary Cash Investments (136) Notes Receivable (141) Customer Accounts Receivable (142)				70,550 0 0 0 0 44,222,202	
26 27 28 29 30	Working Fund (135) Temporary Cash Investments (136) Notes Receivable (141) Customer Accounts Receivable (142) Other Accounts Receivable (143)	edit (144)		66,065 C C -8,476,391	70,550 0 0 0 0 1 44,222,202 3 7,073,131	
26 27 28 29 30 31	Working Fund (135) Temporary Cash Investments (136) Notes Receivable (141) Customer Accounts Receivable (142) Other Accounts Receivable (143) (Less) Accum. Prov. for Uncollectible AcctCre			66,065 0 0 -8,476,391 8,452,278	70,550 0 0 0 0 44,222,202 3 7,073,131 9 2,100,000	
26 27 28 29 30 31 32	Working Fund (135) Temporary Cash Investments (136) Notes Receivable (141) Customer Accounts Receivable (142) Other Accounts Receivable (143) (Less) Accum. Prov. for Uncollectible AcctCru Notes Receivable from Associated Companies	s (145)		66,065 0 0 -8,476,391 8,452,278 249,999	70,550 0 0 0 0 44,222,202 3 7,073,131 9 2,100,000	
26 27 28 29 30 31 32 33	Working Fund (135) Temporary Cash Investments (136) Notes Receivable (141) Customer Accounts Receivable (142) Other Accounts Receivable (143) (Less) Accum. Prov. for Uncollectible AcctCrr Notes Receivable from Associated Companies Accounts Receivable from Assoc. Companies	s (145)	227	66,065 C C -8,476,391 8,452,278 249,999 22,766,637	70,550 0 0 0 0 44,222,202 3 7,073,131 9 2,100,000 7 19,179,508 0 0	
26 27 28 29 30 31 32 33 34	Working Fund (135) Temporary Cash Investments (136) Notes Receivable (141) Customer Accounts Receivable (142) Other Accounts Receivable (143) (Less) Accum. Prov. for Uncollectible AcctCr. Notes Receivable from Associated Companies Accounts Receivable from Assoc. Companies Fuel Stock (151)	s (145)	227 227	66,065 0 0 -8,476,391 8,452,278 249,999	70,550 0 0 0 0 44,222,202 3 7,073,131 9 2,100,000 7 19,179,508 0 0	
26 27 28 29 30 31 32 33 34 35	Working Fund (135) Temporary Cash Investments (136) Notes Receivable (141) Customer Accounts Receivable (142) Other Accounts Receivable (143) (Less) Accum. Prov. for Uncollectible AcctCr. Notes Receivable from Associated Companies Accounts Receivable from Assoc. Companies Fuel Stock (151) Fuel Stock Expenses Undistributed (152)	s (145) (146)		66,065 C C -8,476,391 8,452,278 249,999 22,766,637	70,550 0 0 0 0 44,222,202 3 7,073,131 9 2,100,000 7 19,179,508 0 0	
26 27 28 29 30 31 32 33 34 35 36	Working Fund (135) Temporary Cash Investments (136) Notes Receivable (141) Customer Accounts Receivable (142) Other Accounts Receivable (143) (Less) Accum. Prov. for Uncollectible AcctCr. Notes Receivable from Associated Companies Accounts Receivable from Assoc. Companies Fuel Stock (151) Fuel Stock Expenses Undistributed (152) Residuals (Elec) and Extracted Products (153)	s (145) (146)	227	66,065 0 -8,476,391 8,452,278 249,999 22,766,637 0 36,600,574	70,550 0 0 0 0 44,222,202 3 7,073,131 9 2,100,000 7 19,179,508 0 0 4 25,259,778 0 0	
26 27 28 29 30 31 32 33 34 35 36 37	Working Fund (135) Temporary Cash Investments (136) Notes Receivable (141) Customer Accounts Receivable (142) Other Accounts Receivable (143) (Less) Accum. Prov. for Uncollectible AcctCro Notes Receivable from Associated Companies Accounts Receivable from Assoc. Companies Fuel Stock (151) Fuel Stock Expenses Undistributed (152) Residuals (Elec) and Extracted Products (153) Plant Materials and Operating Supplies (154)	s (145) (146)	227 227 227	66,065 C C -8,476,391 8,452,278 249,999 22,766,637	70,550 0 0 0 0 44,222,202 3 7,073,131 9 2,100,000 7 19,179,508 0 0 4 25,259,778 0 0	
26 27 28 29 30 31 32 33 34 35 36 37 38	Working Fund (135) Temporary Cash Investments (136) Notes Receivable (141) Customer Accounts Receivable (142) Other Accounts Receivable (143) (Less) Accum. Prov. for Uncollectible AcctCr. Notes Receivable from Associated Companies Accounts Receivable from Assoc. Companies Fuel Stock (151) Fuel Stock Expenses Undistributed (152) Residuals (Elec) and Extracted Products (153) Plant Materials and Operating Supplies (154) Merchandise (155)	s (145) (146)	227 227 227 227 227	66,065 0 -8,476,391 8,452,278 249,999 22,766,637 0 36,600,574	70,550 0 0 0 0 44,222,202 3 7,073,131 9 2,100,000 7 19,179,508 0 0 4 25,259,778 0 0	
26 27 28 29 30 31 32 33 34 35 36 37 38 39	Working Fund (135) Temporary Cash Investments (136) Notes Receivable (141) Customer Accounts Receivable (142) Other Accounts Receivable (143) (Less) Accum. Prov. for Uncollectible AcctCr. Notes Receivable from Associated Companies Accounts Receivable from Assoc. Companies Fuel Stock (151) Fuel Stock Expenses Undistributed (152) Residuals (Elec) and Extracted Products (153) Plant Materials and Operating Supplies (154) Merchandise (155) Other Materials and Supplies (156)	s (145) (146)	227 227 227 227 227 227	66,065 0 -8,476,391 8,452,278 249,999 22,766,637 0 36,600,574	70,550 0 0 0 44,222,202 3 7,073,131 9 2,100,000 7 19,179,508 0 0 4 25,259,778 0 0 0 0 3 21,361,946 0 0	
26 27 28 29 30 31 32 33 34 35 36 37 38 39 40	Working Fund (135) Temporary Cash Investments (136) Notes Receivable (141) Customer Accounts Receivable (142) Other Accounts Receivable (143) (Less) Accum. Prov. for Uncollectible AcctCr. Notes Receivable from Associated Companies Accounts Receivable from Assoc. Companies Fuel Stock (151) Fuel Stock Expenses Undistributed (152) Residuals (Elec) and Extracted Products (153) Plant Materials and Operating Supplies (154) Merchandise (155) Other Materials and Supplies (156) Nuclear Materials Held for Sale (157)	s (145) (146)	227 227 227 227 227 227 202-203/227	66,065 0 0 -8,476,391 8,452,278 249,999 22,766,637 0 36,600,574 0 21,938,383	5 70,550 0 0 0 44,222,202 8 7,073,131 9 2,100,000 7 19,179,508 0 0 4 25,259,778 0 0 0 0 0 0 0 0 0 0 0 0	
26 27 28 29 30 31 32 33 34 35 36 37 38 39 40	Working Fund (135) Temporary Cash Investments (136) Notes Receivable (141) Customer Accounts Receivable (142) Other Accounts Receivable (143) (Less) Accum. Prov. for Uncollectible AcctCr. Notes Receivable from Associated Companies Accounts Receivable from Assoc. Companies Fuel Stock (151) Fuel Stock Expenses Undistributed (152) Residuals (Elec) and Extracted Products (153) Plant Materials and Operating Supplies (154) Merchandise (155) Other Materials Held for Sale (157) Allowances (158.1 and 158.2)	s (145) (146)	227 227 227 227 227 227	66,065 0 -8,476,391 8,452,278 249,999 22,766,637 0 36,600,574	5 70,550 0 0 0 44,222,202 8 7,073,131 9 2,100,000 7 19,179,508 0 0 4 25,259,778 0 0 0 0 0 0 0 0 0 0 0 0	
26 27 28 29 30 31 32 33 34 35 36 37 38 39 40 41	Working Fund (135) Temporary Cash Investments (136) Notes Receivable (141) Customer Accounts Receivable (142) Other Accounts Receivable (143) (Less) Accum. Prov. for Uncollectible AcctCr. Notes Receivable from Associated Companies Accounts Receivable from Assoc. Companies Fuel Stock (151) Fuel Stock Expenses Undistributed (152) Residuals (Elec) and Extracted Products (153) Plant Materials and Operating Supplies (154) Merchandise (155) Other Materials and Supplies (156) Nuclear Materials Held for Sale (157) Allowances (158.1 and 158.2) (Less) Noncurrent Portion of Allowances	s (145) (146)	227 227 227 227 227 227 202-203/227 228-229	66,065 0 -8,476,391 8,452,278 249,999 22,766,637 0 36,600,574 0 21,938,383	5 70,550 0 0 0 0 1 44,222,202 3 7,073,131 9 2,100,000 7 19,179,508 0 0 4 25,259,778 0 0 0 0 3 21,361,946 0 0 0 0 0 0 5 51,162 0 0	
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26 27 28 29 30 31 32 33 34 35 36 37 38 39 40 41 42 43	Working Fund (135) Temporary Cash Investments (136) Notes Receivable (141) Customer Accounts Receivable (142) Other Accounts Receivable (143) (Less) Accum. Prov. for Uncollectible AcctCr. Notes Receivable from Associated Companies Accounts Receivable from Assoc. Companies Fuel Stock (151) Fuel Stock Expenses Undistributed (152) Residuals (Elec) and Extracted Products (153) Plant Materials and Operating Supplies (154) Merchandise (155) Other Materials Held for Sale (157) Allowances (158.1 and 158.2) (Less) Noncurrent Portion of Allowances Stores Expense Underground - Current (164.1)	s (145) (146)	227 227 227 227 227 227 202-203/227 228-229	66,065 0 -8,476,391 8,452,278 249,999 22,766,637 0 36,600,574 0 21,938,383	5 70,550 0 0 0 0 1 44,222,202 8 7,073,131 9 2,100,000 7 19,179,508 0 0 4 25,259,778 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	
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26 27 28 29 30 31 32 33 34 35 36 37 38 39 40 41 42 43 44 45	Working Fund (135) Temporary Cash Investments (136) Notes Receivable (141) Customer Accounts Receivable (142) Other Accounts Receivable (143) (Less) Accum. Prov. for Uncollectible AcctCr. Notes Receivable from Associated Companies Accounts Receivable from Assoc. Companies Fuel Stock (151) Fuel Stock Expenses Undistributed (152) Residuals (Elec) and Extracted Products (153) Plant Materials and Operating Supplies (154) Merchandise (155) Other Materials and Supplies (156) Nuclear Materials Held for Sale (157) Allowances (158.1 and 158.2) (Less) Noncurrent Portion of Allowances Stores Expense Undistributed (163) Gas Stored Underground - Current (164.1) Liquefied Natural Gas Stored and Held for Pro-	s (145) (146)	227 227 227 227 227 227 202-203/227 228-229	66,065 0 0 -8,476,391 8,452,278 249,999 22,766,637 0 36,600,574 0 0 21,938,383 0 0 0 43,565	5 70,550 0 0 0 0 1 44,222,202 8 7,073,131 9 2,100,000 7 19,179,508 0 0 4 25,259,778 0 0 0 0 3 21,361,946 0 0 0 0 5 51,162 0 0 9 3,608,669 6 9,883,852 0 0	
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26 27 28 29 30 31 32 33 34 35 36 37 38 39 40 41 42 43 44 45 46 47 48	Working Fund (135) Temporary Cash Investments (136) Notes Receivable (141) Customer Accounts Receivable (142) Other Accounts Receivable (143) (Less) Accum. Prov. for Uncollectible AcctCr. Notes Receivable from Associated Companies Accounts Receivable from Assoc. Companies Fuel Stock (151) Fuel Stock Expenses Undistributed (152) Residuals (Elec) and Extracted Products (153) Plant Materials and Operating Supplies (154) Merchandise (155) Other Materials and Supplies (156) Nuclear Materials Held for Sale (157) Allowances (158.1 and 158.2) (Less) Noncurrent Portion of Allowances Stores Expense Undistributed (163) Gas Stored Underground - Current (164.1) Liquefied Natural Gas Stored and Held for Pro- Prepayments (165) Advances for Gas (166-167) Interest and Dividends Receivable (171)	s (145) (146)	227 227 227 227 227 227 202-203/227 228-229	66,065 0 0 -8,476,391 8,452,278 249,999 22,766,637 0 36,600,574 0 0 21,938,383 0 0 43,565 0 3,712,279 50,266,008 5,169,064 0 44,100	5 70,550 0 0 0 0 1 44,222,202 3 7,073,131 9 2,100,000 7 19,179,508 0 0 4 25,259,778 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	
26 27 28 29 30 31 32 33 34 35 36 37 38 39 40 41 42 43 44 45 46 47 48 49	Working Fund (135) Temporary Cash Investments (136) Notes Receivable (141) Customer Accounts Receivable (142) Other Accounts Receivable (143) (Less) Accum. Prov. for Uncollectible AcctCro Notes Receivable from Associated Companies Accounts Receivable from Assoc. Companies Fuel Stock (151) Fuel Stock Expenses Undistributed (152) Residuals (Elec) and Extracted Products (153) Plant Materials and Operating Supplies (154) Merchandise (155) Other Materials Held for Sale (157) Allowances (158.1 and 158.2) (Less) Noncurrent Portion of Allowances Stores Expense Undistributed (163) Gas Stored Underground - Current (164.1) Liquefied Natural Gas Stored and Held for Pro Prepayments (165) Advances for Gas (166-167) Interest and Dividends Receivable (171) Rents Receivable (172)	s (145) (146)	227 227 227 227 227 227 202-203/227 228-229	66,065 0 0 -8,476,391 8,452,278 249,999 22,766,637 0 36,600,574 0 21,938,383 0 0 43,565 0 3,712,279 50,266,008 0 44,100 159,641	5 70,550 0 0 0 0 1 44,222,202 8 7,073,131 9 2,100,000 7 19,179,508 0 0 4 25,259,778 0 0 0 0 3 21,361,946 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	
26 27 28 29 30 31 32 33 34 35 36 37 38 39 40 41 42 43 44 45 46 47 48 49 50	Working Fund (135) Temporary Cash Investments (136) Notes Receivable (141) Customer Accounts Receivable (142) Other Accounts Receivable (143) (Less) Accum. Prov. for Uncollectible AcctCr. Notes Receivable from Associated Companies Accounts Receivable from Assoc. Companies Fuel Stock (151) Fuel Stock Expenses Undistributed (152) Residuals (Elec) and Extracted Products (153) Plant Materials and Operating Supplies (154) Merchandise (155) Other Materials and Supplies (156) Nuclear Materials Held for Sale (157) Allowances (158.1 and 158.2) (Less) Noncurrent Portion of Allowances Stores Expense Undistributed (163) Gas Stored Underground - Current (164.1) Liquefied Natural Gas Stored and Held for Pro Prepayments (165) Advances for Gas (166-167) Interest and Dividends Receivable (171) Rents Receivable (172) Accrued Utility Revenues (173)	cessing (164.2-164.3)	227 227 227 227 227 227 202-203/227 228-229	66,065 0 0 -8,476,391 8,452,278 249,999 22,766,637 0 36,600,574 0 0 21,938,383 0 0 43,565 0 3,712,279 50,266,008 5,169,064 0 44,100	5 70,550 0 0 0 0 1 44,222,202 8 7,073,131 9 2,100,000 7 19,179,508 0 0 4 25,259,778 0 0 0 0 3 21,361,946 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	
26 27 28 29 30 31 32 33 34 35 36 37 38 39 40 41 42 43 44 45 46 47 48 49 50 51	Working Fund (135) Temporary Cash Investments (136) Notes Receivable (141) Customer Accounts Receivable (142) Other Accounts Receivable (143) (Less) Accum. Prov. for Uncollectible AcctCr. Notes Receivable from Associated Companies Accounts Receivable from Assoc. Companies Fuel Stock (151) Fuel Stock Expenses Undistributed (152) Residuals (Elec) and Extracted Products (153) Plant Materials and Operating Supplies (154) Merchandise (155) Other Materials and Supplies (156) Nuclear Materials Held for Sale (157) Allowances (158.1 and 158.2) (Less) Noncurrent Portion of Allowances Stores Expense Undistributed (163) Gas Stored Underground - Current (164.1) Liquefied Natural Gas Stored and Held for Pro Prepayments (165) Advances for Gas (166-167) Interest and Dividends Receivable (171) Rents Receivable (172) Accrued Utility Revenues (173) Miscellaneous Current and Accrued Assets (174)	cessing (164.2-164.3)	227 227 227 227 227 227 202-203/227 228-229	66,065 0 0 -8,476,391 8,452,278 249,999 22,766,637 0 36,600,574 0 21,938,383 0 0 43,565 0 3,712,279 50,266,008 0 5,169,064 1 40,652,000	70,550 70,550 0 0 0 0 44,222,202 8 7,073,131 9 2,100,000 7 19,179,508 0 0 4 25,259,778 0 0 0 0 3 21,361,946 0 0 0 0 5 51,162 0 0 0 3,608,669 8 69,883,852 0 0 4 4,583,015 0 0 29,400 1 202,268 0 0 0	
26 27 28 29 30 31 32 33 34 35 36 37 38 39 40 41 42 43 44 45 46 47 48 49 50	Working Fund (135) Temporary Cash Investments (136) Notes Receivable (141) Customer Accounts Receivable (142) Other Accounts Receivable (143) (Less) Accum. Prov. for Uncollectible AcctCr. Notes Receivable from Associated Companies Accounts Receivable from Assoc. Companies Fuel Stock (151) Fuel Stock Expenses Undistributed (152) Residuals (Elec) and Extracted Products (153) Plant Materials and Operating Supplies (154) Merchandise (155) Other Materials and Supplies (156) Nuclear Materials Held for Sale (157) Allowances (158.1 and 158.2) (Less) Noncurrent Portion of Allowances Stores Expense Undistributed (163) Gas Stored Underground - Current (164.1) Liquefied Natural Gas Stored and Held for Pro Prepayments (165) Advances for Gas (166-167) Interest and Dividends Receivable (171) Rents Receivable (172) Accrued Utility Revenues (173)	cessing (164.2-164.3)	227 227 227 227 227 227 202-203/227 228-229	66,065 0 0 -8,476,391 8,452,278 249,999 22,766,637 0 36,600,574 0 21,938,383 0 0 43,565 0 3,712,279 50,266,008 0 44,100 159,641	70,550 70,550 0 0 0 0 44,222,202 8 7,073,131 9 2,100,000 7 19,179,508 0 0 4 25,259,778 0 0 0 0 3 21,361,946 0 0 0 0 5 51,162 0 0 0 3,608,669 8 69,883,852 0 0 4 4,583,015 0 0 29,400 1 202,268 0 0 0	

Page No. (a) (b) Page No. (b) Beginn To Tall Current and Accrued Assets (Enter Total of lines 24 thru 53) DEFERRED DEBITS DEFERRED DEBITS Unamortized Debt Expenses (181) Extraordinary Property Losses (182.1) Unrecovered Plant and Regulatory Study Costs (182.2) Other Regulatory Assets (182.3) Prelim. Survey and Investigation Charges (Electric) (183) Prelim. Sur. and Invest. Charges (Gas) (183.1, 183.2) Clearing Accounts (184) Temporary Facilities (185) Miscellaneous Deferred Debits (186) Def. Losses from Disposition of Utility Plt. (187) Research, Devel. and Demonstration Expend. (188) Accumulated Deferred Income Taxes (190) Unrecovered Purchased Gas Costs (191) TOTAL Deferred Debits (Enter Total of lines 56 thru 69)	Year	of Report	
Title of Account (a) Ref. Page No. (b) Beginn Derivative Instrument Assets - Hedges (176) TOTAL Current and Accrued Assets (Enter Total of lines 24 thru 53) DEFERRED DEBITS DEFERRED DEBITS Unamortized Debt Expenses (181) Extraordinary Property Losses (182.1) Other Regulatory Assets (182.3) Prelim. Survey and Investigation Charges (Electric) (183) Prelim. Survey and Invest. Charges (Gas) (183.1, 183.2) Clearing Accounts (184) Temporary Facilities (185) Miscellaneous Deferred Debits (186) Def. Losses from Disposition of Utility Plt. (187) Research, Devel. and Demonstration Expend. (188) Accumulated Deferred Income Taxes (190) Unrecovered Purchased Gas Costs (191) TOTAL Deferred Debits (Enter Total of lines 56 thru 69)	Dec.	Dec. 31, 2003	
Title of Account (a) Ref. Page No. (b) Beginn Derivative Instrument Assets - Hedges (176) TOTAL Current and Accrued Assets (Enter Total of lines 24 thru 53) DEFERRED DEBITS DEFERRED DEBITS Unamortized Debt Expenses (181) Extraordinary Property Losses (182.1) Unrecovered Plant and Regulatory Study Costs (182.2) Other Regulatory Assets (182.3) Prelim. Survey and Investigation Charges (Electric) (183) Prelim. Survey and Investigation Charges (Electric) (183) Temporary Facilities (185) Miscellaneous Deferred Debits (186) Miscellaneous Deferred Debits (186) Def. Losses from Disposition of Utility Plt. (187) Research, Devel. and Demonstration Expend. (188) Miscellaneous Deferred Income Taxes (190) Unrecovered Purchased Gas Costs (191) TOTAL Deferred Debits (Enter Total of lines 56 thru 69)			
Derivative Instrument Assets - Hedges (176) TOTAL Current and Accrued Assets (Enter Total of lines 24 thru 53) DEFERRED DEBITS Unamortized Debt Expenses (181) Extraordinary Property Losses (182.1) Unrecovered Plant and Regulatory Study Costs (182.2) Other Regulatory Assets (182.3) Prelim. Survey and Investigation Charges (Electric) (183) Prelim. Sur. and Invest. Charges (Gas) (183.1, 183.2) Clearing Accounts (184) Temporary Facilities (185) Miscellaneous Deferred Debits (186) Def. Losses from Disposition of Utility Plt. (187) Research, Devel. and Demonstration Expend. (188) Total Deferred Debits (189) Accumulated Deferred Income Taxes (190) Unrecovered Purchased Gas Costs (191) TOTAL Deferred Debits (Enter Total of lines 56 thru 69)	ance at ing of Year	Balance at End of Year	
DEFERRED DEBITS Unamortized Debt Expenses (181) Extraordinary Property Losses (182.1) Other Regulatory Assets (182.3) Prelim. Survey and Investigation Charges (Electric) (183) Prelim. Sur. and Invest. Charges (Gas) (183.1, 183.2) Clearing Accounts (184) Temporary Facilities (185) Miscellaneous Deferred Debits (186) Def. Losses from Disposition of Utility Plt. (187) Research, Devel. and Demonstration Expend. (188) Accumulated Deferred Income Taxes (190) Unrecovered Purchased Gas Costs (191) TOTAL Deferred Debits (Enter Total of lines 56 thru 69)	(c)	(d)	
DEFERRED DEBITS Unamortized Debt Expenses (181) Extraordinary Property Losses (182.1) Unrecovered Plant and Regulatory Study Costs (182.2) Other Regulatory Assets (182.3) Prelim. Survey and Investigation Charges (Electric) (183) Prelim. Sur. and Invest. Charges (Gas) (183.1, 183.2) Clearing Accounts (184) Temporary Facilities (185) Miscellaneous Deferred Debits (186) Def. Losses from Disposition of Utility Plt. (187) Research, Devel. and Demonstration Expend. (188) Accumulated Deferred Income Taxes (190) Unrecovered Purchased Gas Costs (191) TOTAL Deferred Debits (Enter Total of lines 56 thru 69)	0 190,718,850	206,669,9	
Unamortized Debt Expenses (181) Extraordinary Property Losses (182.1) Unrecovered Plant and Regulatory Study Costs (182.2) Other Regulatory Assets (182.3) Prelim. Survey and Investigation Charges (Electric) (183) Prelim. Sur. and Invest. Charges (Gas) (183.1, 183.2) Clearing Accounts (184) Temporary Facilities (185) Miscellaneous Deferred Debits (186) Def. Losses from Disposition of Utility Plt. (187) Research, Devel. and Demonstration Expend. (188) Unamortized Loss on Reaquired Debt (189) Accumulated Deferred Income Taxes (190) Unrecovered Purchased Gas Costs (191) TOTAL Deferred Debits (Enter Total of lines 56 thru 69)	150,1 10,050	200,000,0	
Extraordinary Property Losses (182.1) By Unrecovered Plant and Regulatory Study Costs (182.2) Other Regulatory Assets (182.3) Prelim. Survey and Investigation Charges (Electric) (183) Prelim. Sur. and Invest. Charges (Gas) (183.1, 183.2) Clearing Accounts (184) Temporary Facilities (185) Miscellaneous Deferred Debits (186) Def. Losses from Disposition of Utility Plt. (187) Research, Devel. and Demonstration Expend. (188) Unamortized Loss on Reaquired Debt (189) Accumulated Deferred Income Taxes (190) Unrecovered Purchased Gas Costs (191) TOTAL Deferred Debits (Enter Total of lines 56 thru 69)	6,531,855	8,468,2	
Unrecovered Plant and Regulatory Study Costs (182.2) Other Regulatory Assets (182.3) Prelim. Survey and Investigation Charges (Electric) (183) Prelim. Sur. and Invest. Charges (Gas) (183.1, 183.2) Clearing Accounts (184) Temporary Facilities (185) Miscellaneous Deferred Debits (186) Def. Losses from Disposition of Utility Plt. (187) Research, Devel. and Demonstration Expend. (188) Unamortized Loss on Reaquired Debt (189) Accumulated Deferred Income Taxes (190) Unrecovered Purchased Gas Costs (191) TOTAL Deferred Debits (Enter Total of lines 56 thru 69)	0		
99 Other Regulatory Assets (182.3) 232 90 Prelim. Survey and Investigation Charges (Electric) (183) 232 91 Prelim. Sur. and Invest. Charges (Gas) (183.1, 183.2) 232 92 Clearing Accounts (184) 233 93 Temporary Facilities (185) 233 94 Miscellaneous Deferred Debits (186) 233 95 Def. Losses from Disposition of Utility Plt. (187) 233 96 Research, Devel. and Demonstration Expend. (188) 352-353 97 Unamortized Loss on Reaquired Debt (189) 234 98 Accumulated Deferred Income Taxes (190) 234 99 Unrecovered Purchased Gas Costs (191) 234 90 TOTAL Deferred Debits (Enter Total of lines 56 thru 69) 352-353	0		
Prelim. Sur. and Invest. Charges (Gas) (183.1, 183.2) Clearing Accounts (184) Temporary Facilities (185) Miscellaneous Deferred Debits (186) Def. Losses from Disposition of Utility Plt. (187) Research, Devel. and Demonstration Expend. (188) Unamortized Loss on Reaquired Debt (189) Accumulated Deferred Income Taxes (190) Unrecovered Purchased Gas Costs (191) TOTAL Deferred Debits (Enter Total of lines 56 thru 69)	101,655,765	75,622,6	
Clearing Accounts (184) Temporary Facilities (185) Miscellaneous Deferred Debits (186) Def. Losses from Disposition of Utility Plt. (187) Research, Devel. and Demonstration Expend. (188) Unamortized Loss on Reaquired Debt (189) Accumulated Deferred Income Taxes (190) Unrecovered Purchased Gas Costs (191) TOTAL Deferred Debits (Enter Total of lines 56 thru 69)	345,300	277,4	
Temporary Facilities (185) Miscellaneous Deferred Debits (186) Def. Losses from Disposition of Utility Plt. (187) Research, Devel. and Demonstration Expend. (188) Unamortized Loss on Reaquired Debt (189) Accumulated Deferred Income Taxes (190) Unrecovered Purchased Gas Costs (191) TOTAL Deferred Debits (Enter Total of lines 56 thru 69)	0		
Miscellaneous Deferred Debits (186) Def. Losses from Disposition of Utility Plt. (187) Research, Devel. and Demonstration Expend. (188) Unamortized Loss on Reaquired Debt (189) Accumulated Deferred Income Taxes (190) Unrecovered Purchased Gas Costs (191) TOTAL Deferred Debits (Enter Total of lines 56 thru 69)	4,610,825		
Def. Losses from Disposition of Utility Plt. (187) Research, Devel. and Demonstration Expend. (188) Unamortized Loss on Reaquired Debt (189) Research, Devel. and Demonstration Expend. (188) Unamortized Loss on Reaquired Debt (189) Research, Devel. and Demonstration Expend. (188) Unamortized Loss on Reaquired Debt (189) Unrecovered Purchased Gas Costs (190) TOTAL Deferred Debits (Enter Total of lines 56 thru 69)	0		
Research, Devel. and Demonstration Expend. (188) Unamortized Loss on Reaquired Debt (189) Research, Devel. and Demonstration Expend. (188) Unamortized Loss on Reaquired Debt (189) Research, Devel. and Demonstration Expend. (188) Unamortized Loss on Reaquired Debt (189) Unrecovered Purchased Gas Costs (190) TOTAL Deferred Debits (Enter Total of lines 56 thru 69)	67,543,813	88,310,4	
Unamortized Loss on Reaquired Debt (189) Accumulated Deferred Income Taxes (190) Unrecovered Purchased Gas Costs (191) TOTAL Deferred Debits (Enter Total of lines 56 thru 69)	0		
Accumulated Deferred Income Taxes (190) 234 Unrecovered Purchased Gas Costs (191) TOTAL Deferred Debits (Enter Total of lines 56 thru 69)	0		
Unrecovered Purchased Gas Costs (191) TOTAL Deferred Debits (Enter Total of lines 56 thru 69)	18,842,728		
70 TOTAL Deferred Debits (Enter Total of lines 56 thru 69)	129,440,086	111,436,5	
	328,970,372	305,448,5	
71 TOTAL Assets and Other Debits (Enter Total of lines 10,11,12,22,34,70)	,692,290,575		

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Name of Respondent	This Report is:	Date of Report	Year of Report
	(1) <u>X</u> An Original	(Mo, Da, Yr)	
Louisville Gas and Electric Company	(2) _ A Resubmission	03/31/2004	Dec 31, 2003
	FOOTNOTE DATA		

Schedule Page: 110 Line No.: 29 Column: c
Negative balance reflects sale of accounts receivable from accounts 142 and 173 to LG&E Receivables LLC, an affiliated company. (See Note 1 of Notes to Financial Statements)

Name	e of Respondent	This Report Is:	Date of R (Mo, Da,	•	Year	of Report
Louisv	ille Gas and Electric Company	(1) X An Original (2) A Resubmission	03/31/20	•	Dec.	31 2003
	COMPARATIVE	BALANCE SHEET (LIABILITIE	S AND OTHE	R CRED	·	<u> </u>
			Ref.		ce at	Balance at
Line	Title of Accoun	t	Page No.	Beginning		End of Year
No.	(a)		(b)	(0	_	(d)
1	PROPRIETARY (CAPITAL				
2	Common Stock Issued (201)		250-251		25,170,424	
3	Preferred Stock Issued (204)		250-251		96,519,300	71,519,300
4	Capital Stock Subscribed (202, 205)		252		0	0
5	Stock Liability for Conversion (203, 206)		252	ļ	0	
6	Premium on Capital Stock (207)		252	ļ	0	
7	Other Paid-In Capital (208-211)		253	 	40,005,699 0	
8	Installments Received on Capital Stock (212)		252 254	 	0	
9	(Less) Discount on Capital Stock (213)		254	 	2,208,416	
10	(Less) Capital Stock Expense (214) Retained Earnings (215, 215.1, 216)		118-119	1	09,303,886	
11	Unappropriated Undistributed Subsidiary Earni	ings (216.1)	118-119	 	03,303,000	497,451,590
13	(Less) Reaquired Capital Stock (217)	mgs (210.1)	250-251	 	12,125	12,125
14	Accumulated Other Comprehensive Income (2	219)	122(a)(b)	 	40,512,168	
15	TOTAL Proprietary Capital (Enter Total of lines		1.22(2)(3)	+	28,266,600	
16	LONG-TERM		 			
17	Bonds (221)		256-257	6	16,904,000	574,304,000
18	(Less) Reaquired Bonds (222)		256-257	 	0	0
19	Advances from Associated Companies (223)		256-257		0	200,000,000
20	Other Long-Term Debt (224)		256-257		0	23,750,000
21	Unamortized Premium on Long-Term Debt (22	25)			0	0
22	(Less) Unamortized Discount on Long-Term D				0	0
23	TOTAL Long-Term Debt (Enter Total of lines 1	7 thru 22)		6	16,904,000	798,054,000
24	OTHER NONCURREN					
25	Obligations Under Capital Leases - Noncurren			<u> </u>	0	6
26	Accumulated Provision for Property Insurance		 		0	0
27	Accumulated Provision for Injuries and Damag		ļ	ļ	0	0
28	Accumulated Provision for Pensions and Bene		-	<u> </u>	62,092,102	
29	Accumulated Miscellaneous Operating Provisi		 		0	
30	Accumulated Provision for Rate Refunds (229))	 	 	0	
31	Asset Retirement Obligations (230) TOTAL OTHER Noncurrent Liabilities (Enter T	otal of lines 25 thru 21)	 	 	62,092,102	9,746,702
32	CURRENT AND ACCRU		 		02,092,102	75,870,096
34	Notes Payable (231)		 		0	0
35	Accounts Payable (232)		1	2	64,659,046	
36	Notes Payable to Associated Companies (233)	T'	+	93,052,943	
37	Accounts Payable to Associated Companies (1		26,360,782	
38	Customer Deposits (235)			T	9,735,472	
39	Taxes Accrued (236)		262-263		1,439,302	
40	Interest Accrued (237)				4,939,641	1,999,463
41	Dividends Declared (238)				1,057,279	433,842
42	Matured Long-Term Debt (239)					0
43	Matured Interest (240)		 		0	0
44	Tax Collections Payable (241)	(2.10)	 		972,332	
45	Miscellaneous Current and Accrued Liabilities	(242)	 	 	3,561,664	3,784,718
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	e of Respondent	This Report Is: (1) 🔯 An Original	Date of F (Mo, Da,		Year	of Report
LOUIS\	The Gas and Electric Company	(2) A Resubmission	03/31/2004 Dec. 31,		31,	
	COMPARATIVE	BALANCE SHEET (LIABILITIE	S AND OTHE	ER CRED		
ine No.	Title of Accoun		Ref. Page No. (b)	Balan Beginning (c	ce at g of Year	Balance at End of Year (d)
46	Obligations Under Capital Leases-Current (243	3)			0	0
47	Derivative Instrument Liabilities (244)				241,104	74,025
48	Derivative Instrument Liabilities - Hedges (245)			<u> </u>	0	266,276
49	TOTAL Current & Accrued Liabilities (Enter To			50	06,019,565	331,514,552
50	DEFERRED CR	EDITS				
51	Customer Advances for Construction (252) Accumulated Deferred Investment Tax Credits	(055)	200 00=		10,267,270	9,889,717
52 53	Deferred Gains from Disposition of Utility Plant		266-267		54,536,445	50,329,278
54	Other Deferred Credits (253)	(236)	269	 	0	0
55	Other Regulatory Liabilities (254)		269		24,205,918	26,866,750
56	Unamortized Gain on Reaquired Debt (257)		210	 	17,333,336	43,062,572
57	Accumulated Deferred Income Taxes (281-283		272-277	1	12,665,339	440 140 007
58	TOTAL Deferred Credits (Enter Total of lines 5	<u> </u>	212-211		79,008,308	449,140,967 579,289,284
59			 	 	9,000,300	0
60			 	 		0
61				 	- 0	
62				 	0	0
63					o	0
64					0	0
65				1	0	0
66					0	0
67					0	0
68					0	0,
69					0	0
70					0	0
71					0	0
72	TOTAL Liab and Other Credits (Enter Total of I	ines 15,23,32,49,58)		2,69	92,290,575	2,778,522,732

Name	e of Respondent	This Report Is:	Date of Re		of Report
	sville Gas and Electric Company	(1) X An Original (2) A Resubmission	(Mo, Da, Yi 03/31/2004	' Dec 3	1, 2003
		(2) A Resubmission STATEMENT OF INCOME FOR TH	ł		
<u> </u>	and an autofer accounts 412 and 412 B			o Others in another	Litility column (i
k, m, in col 2. Re 3. Re 4. Us 5. G may purch an ex powe	eport amounts for accounts 412 and 413, Re o) in a similar manner to a utility department flumns (c) and (d) totals. eport amounts in account 414, Other Utility (eport data for lines 8, 10, and 11 for Natural se pages 122-123 for important notes regardive concise explanations concerning unsettle need to be made to the utility's customers of hases. State for each year affected the grost explanation of the major factors which affect the and gas purchases.	Operating income, in the same made of the statement of income or a ding the statement of income or a seed rate proceedings where a contract which may result in a material restriction of the tights of the utility to retain such the rights of the utility to retain such the statement of the statement of the utility to retain such the rights of the utility to retain such the statement of the utility to retain such that the rights of the rights of the rig	anner as accouded 404.1, 404.2, 40 any account the tingency exists around to the utilicontingency rech revenues or	is appropriate. Inclusions 412 and 413 about 34.3, 407.1 and 407 reof. such that refunds of the with respect to postates and the tax efforceover amounts pages.	de these amounts ove2. a material amount ower or gas ects together with
Line	Acc	count	(Ref.)	TOTA	ıL .
No.	(a)		Page No.	Current Year (c)	Previous Year (d)
1	UTILITY OPERATING INCOME				110
2	Operating Revenues (400)		300-301	1,093,520,775	1,003,734,388
3	Operating Expenses				
4	Operation Expenses (401)		320-323	727,470,280	650,856,343
5	Maintenance Expenses (402)		320-323	57,170,121	56,782,185
6	Depreciation Expense (403)		336-337	107,252,662	101,054,754
7	Depreciation Expense for Asset Retirement Cost	is (403.1)	336-337	117,311	
8	Amort. & Depl. of Utility Plant (404-405)		336-337	6,034,830	4,851,091
9	Amort. of Utility Plant Acq. Adj. (406)		336-337		
10	Amort. Property Losses, Unrecov Plant and Regi	ulatory Study Costs (407)			
11	Amort. of Conversion Expenses (407)				
12	Regulatory Debits (407.3)				
13	(Less) Regulatory Credits (407.4)			6,014,913	
14	Taxes Other Than Income Taxes (408.1)		262-263	17,065,308	17,458,357
15	Income Taxes - Federal (409.1)		262-263	30,601,341	26,232,676
16	- Other (409.1)		262-263	11,007,708	8,082,759
17	Provision for Deferred Income Taxes (410.1)		234, 272-277	67,376,916	112,979,496
18	(Less) Provision for Deferred Income Taxes-Cr. ((411.1)	234, 272-277	46,577,191	88,106,603
19	Investment Tax Credit Adj Net (411.4)		266	-4,207,167	-4,152,179
20	(Less) Gains from Disp. of Utility Plant (411.6)				
21	Losses from Disp. of Utility Plant (411.7)				
22	(Less) Gains from Disposition of Allowances (41	1.8)		223,921	216,947
23	Losses from Disposition of Allowances (411.9)				
24	Accretion Expense (411.10)			616,692	
	TOTAL Utility Operating Expenses (Enter Total o	of lines 4 thru 24)		967,689,977	885,821,932
	Net Util Oper Inc (Enter Tot line 2 less 25) Carry			125,830,798	117,912,456

		-				
Name of Respondent	This Report Is:	Date of Report	Year of Report			
Louisville Gas and Electric Company	(1) X An Original (2) A Resubmission	(Mo, Da, Yr) 03/31/2004	Dec. 31,			
	STATEMENT OF INCOME FOR T	HE YEAR (Continued)				
resulting from settlement of any rate proceeding affecting revenues received or costs incurred for power or gas purchases, and a summary of the adjustments made to balance sheet, income, and expense accounts.						
If any notes appearing in the report to stockholders are applicable to this Statement of Income, such notes may be included on						

- If any notes appearing in the report to stockholders are applicable to this Statement of Income, such notes may be included or pages 122-123.
- 8. Enter on page 123 a concise explanation of only those changes in accounting methods made during the year which had an effect on net income, including the basis of allocations and apportionments from those used in the preceding year. Also give the approximate dollar effect of such changes.
- 9. Explain in a footnote if the previous year's figures are different from that reported in prior reports.
- 10. If the columns are insufficient for reporting additional utility departments, supply the appropriate account titles, lines 2 to 26, and report the information in the blank space on page 123 or in a footnote.

(e) (f) (g) (h) (i) 768,187,509 736,041,233 325,333,266 267,693,155 453,473,720 431,455,264 273,996,560 219,401,079 49,359,884 49,295,871 7,810,237 7,486,314 91,960,508 86,609,688 15,292,154 14,445,066 117,311 4,526,122 3,638,318 1,508,708 1,212,773 6,014,913 13,049,013 13,397,262 4,016,295 4,061,095	ous Year (ij)
768,187,509 736,041,233 325,333,266 267,693,155 453,473,720 431,455,264 273,996,560 219,401,079 49,359,884 49,295,871 7,810,237 7,486,314 91,960,508 86,609,688 15,292,154 14,445,066 117,311 4,526,122 3,638,318 1,508,708 1,212,773 6,014,913 13,049,013 13,397,262 4,016,295 4,061,095	
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49,359,884 49,295,871 7,810,237 7,486,314 91,960,508 86,609,688 15,292,154 14,445,066 117,311 14,526,122 3,638,318 1,508,708 1,212,773 6,014,913 13,049,013 13,397,262 4,016,295 4,061,095	
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117,311 4,526,122 3,638,318 1,508,708 1,212,773 6,014,913 13,049,013 13,397,262 4,016,295 4,061,095	
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13,049,013 13,397,262 4,016,295 4,061,095	
13,049,013 13,397,262 4,016,295 4,061,095	
13,049,013 13,397,262 4,016,295 4,061,095	
25,716,351 20,859,460 4,884,990 5,373,216	
9,484,641 6,498,002 1,523,067 1,584,757	
55,028,287 94,216,796 12,348,629 18,762,700	
34,675,741 68,610,940 11,901,450 19,495,663	
-4,008,756 -3,952,359 -198,411 -199,820	
223,921 216,947	
616,692	
658,409,198 633,190,415 309,280,779 252,631,517	
109,778,311 102,850,818 16,052,487 15,061,638	

	of Respondent This Report Is: (1) [X] An Original	Date of Re	port Year o	of Report
Louisv	/ille Gas and Electric Company (1) X An Original (2) A Resubmission	(Mo, Da, Y 03/31/2004		1, 2003
	STATEMENT OF INCOME F	OR THE YEAR (Continue		<u> </u>
ine No.	Account	(Ref.)	TOTA	
NO.		Page No.	Current Year T	
	(a)	(b)	(c)	Previous Year (d)
	Net Utility Operating Income (Carried forward from page 114)		125,830,798	117,912,4
	Other Income and Deductions		.20,000,700	117,912,
	Other Income			<u> </u>
	Nonutilty Operating Income		<u></u>	
31 1	Revenues From Merchandising, Jobbing and Contract Work (415)		549,763	659,
32 [Less) Costs and Exp. of Merchandising, Job. & Contract Work (416)		1,082,212	1,686,4
	Revenues From Nonutility Operations (417)		806,247	858,8
	Less) Expenses of Nonutility Operations (417.1) Jonoperating Rental Income (418)			
	quity in Earnings of Subsidiary Companies (418.1)			
	nterest and Dividend Income (419)	119		
	Illowance for Other Funds Used During Construction (419.1)		-1,247,983	559,5
	liscellaneous Nonoperating Income (421)			
	ain on Disposition of Property (421.1)		613,556	153,3
	OTAL Other Income (Enter Total of lines 31 thru 40)		248,297	420,5
	ther Income Deductions		-112,332	965,4
43 Lo	oss on Disposition of Property (421.2)		and the second s	
	iscellaneous Amortization (425)	340		·
45 M	iscellaneous Income Deductions (426.1-426.5)	340	7.020.504	
46 TO	OTAL Other Income Deductions (Total of lines 43 thru 45)		7,029,564	2,450,7
	axes Applic. to Other Income and Deductions		7,029,564	2,450,7
	exes Other Than Income Taxes (408.2)	262-263	50,385	50,4
	come Taxes-Federal (409.2)	262-263	-4,830,389	-1,666,8
	come Taxes-Other (409.2)	262-263	-1,004,050	-430,0
	ovision for Deferred Inc. Taxes (410.2)	234, 272-277	1,251,332	461,4
52 (Le	ess) Provision for Deferred Income Taxes-Cr. (411.2)	234, 272-277	1,410,648	720,5
	vestment Tax Credit AdjNet (411.5)			
	ess) Investment Tax Credits (420)			
56 No	OTAL Taxes on Other Income and Deduct. (Total of 48 thru 54)		-5,943,370	-2,305,5
	t Other Income and Deductions (Enter Total lines 41, 46, 55) erest Charges		-1,198,526	820,2
	erest Grianges erest on Long-Term Debt (427)			
	nort. of Debt Disc. and Expense (428)		20,888,744	24,540,5
	nortization of Loss on Reaquired Debt (428.1)		320,480	418,58
	ess) Amort. of Premium on Debt-Credit (429)		1,095,843	1,138,5
	ss) Amortization of Gain on Reaquired Debt-Credit (429.1)			
	erest on Debt to Assoc. Companies (430)	240	2 - 2 - 2 - 2 - 2	
	ner Interest Expense (431)	340	6,783,662	2,175,71
5 (Le	ss) Allowance for Borrowed Funds Used During Construction-Cr. (432)	340	1,549,187	1,527,84
6 Net	Interest Charges (Enter Total of lines 58 thru 65)		30.637.046	00.00.
7 Inco	ome Before Extraordinary Items (Total of lines 27, 56 and 66)		30,637,916 93,994,356	29,801,22
3 Extr	raordinary Items		33,334,330	88,931,53
_	raordinary Income (434)		man and the first state of the	
	ss) Extraordinary Deductions (435)		5,280,910	
	Extraordinary Items (Enter Total of line 69 less line 70)		-5,280,910	
	ome Taxes-Federal and Other (409.3)	262-263	-2,131,508	
	aordinary Items After Taxes (Enter Total of line 71 less line 72)		-3,149,402	
Net	Income (Enter Total of lines 67 and 73)		90,844,954	88,931,53
ł			20,044,004	00,331,33.

Name of Respondent	This Report is:	Date of Report	Year of Report
' '	(1) X An Original	(Mo, Da, Yr)	
Louisville Gas and Electric Company	(2) _ A Resubmission	03/31/2004	Dec 31, 2003
	FOOTNOTE DATA		

Schedule Page: 114 Line No.: 2 Column: f

2002 Sales for Resale revenues restated (\$22,449,318) due to a 2003 accounting change required by EITF 02-03, netting brokered purchases and brokered revenues.

Schedule Page: 114 Line No.: 4 Column: f

2002 Operating Expenses restated (\$22,449,318) due to a 2003 accounting change required by EITF 02-03, netting brokered purchases and brokered revenues.

Schedule Page: 114 Line No.: 37 Column: c

Reallocation to affiliate companies of interest income recorded by LG&E.

		T		· · · · · · · · · · · · · · · · · · ·			
	e of Respondent	This Re	port Is: An Original		Date of Report (Mo, Da, Yr)	i	r of Report
Louis	ville Gas and Electric Company	(2)	A Resubmission	i	03/31/2004	Dec	. 31,
			OF RETAINED				
	eport all changes in appropriated retained e	arnings,	unappropriate	d retained ea	arnings, and unap	propriated un	distributed
subs	idiary earnings for the year. ach credit and debit during the year should t	ne identif	ied as to the m	etained earn	ings account in wh	nich recorded	(Accounts 433, 436
	inclusive). Show the contra primary account				go aboodile iii Wi		,, 1000anto 400, 400
3. S	tate the purpose and amount of each reserv	ation or	appropriation o	of retained ea	arnings.		
	st first account 439, Adjustments to Retaine	d Earnin	gs, reflecting a	adjustments	to the opening bal	ance of retain	ed earnings. Follow
	edit, then debit items in that order. how dividends for each class and series of c	apital st	ock.				
6. S	how separately the State and Federal incom	e tax eff	ect of items sh				
	xplain in a footnote the basis for determining						
	rent, state the number and annual amounts any notes appearing in the report to stockho						
0. 11	any notes appearing in the report to stocking	nucio al	o applicable to	uno sidiciffi	ont, moidae ai e m (on payes 122	120.
Line					T Co	ontra Primary	Amount
No.	Iten (a)	1				ount Affected (b)	(c)
	UNAPPROPRIATED RETAINED EARNINGS (A	ccount 21	6)			(~)	
1	Balance-Beginning of Year	******				<u> </u>	409,303,886
2	Changes						
3	Adjustments to Retained Earnings (Account 439)					
4							
5							
6							
8							
9	TOTAL Credits to Retained Earnings (Acct. 439)						
10			·				
11						·	
12							
13							
14							
1	TOTAL Debits to Retained Earnings (Acct. 439)	1	14604				20 211 27
	Balance Transferred from Income (Account 433	iess Acco	ount 418.1)			ste the	90,844,954
17	<u></u>					and a property and a property and the appropriate and the analysis of the anal	The state of the s
19	<u></u>						
20			·	······································			
21	 						
	TOTAL Appropriations of Retained Earnings (Ac						
1	Dividends Declared-Preferred Stock (Account 43					and seed the	Same book to be seen a line of
	\$25 PAR VALUE 5% CUMULATIVE - \$1.25 PER						-1,075,369
25	<u></u>		4KE				-734,375 -907,500
26	WITHOUT PAR VALUE AUCTION RATE CUM	CLATIVE					-907,500
28							
29		ct. 437)					-2,717,244
30							1.3
31							
32							
33							
34							
35	1	ot 420)				· · · · · · · · · · · · · · · · · · ·	
├	TOTAL Dividends Declared-Common Stock (Ac Transfers from Acct 216.1, Unapprop. Undistrib.		v Famings				
37	Balance - End of Year (Total 1,9,15,16,22,29,36		, Lairings				497,431,596
-33	APPROPRIATED RETAINED EARNINGS (Acco						

ouisville Gas and Electric Com	This Report Is: (1) X An Original	(Mo, Da, Yr)	Year of Report Dec. 31, 2003
	(2) A Resubilission	03/31/2004	
	STATEMENT OF RETAINED EARNINGS FO		
	ropriated retained earnings, unappropriated retained ear	nings, and unappropriated	undistributed
bsidiary earnings for the ye		42 12 1	
	ng the year should be identified as to the retained earning	igs account in which recor	ded (Accounts 433, 43
	ontra primary account affected in column (b)		
	nount of each reservation or appropriation of retained ear ustments to Retained Earnings, reflecting adjustments to		tained comings. Falls
credit, then debit items in		the opening balance of re	adineu earnings. Tolio
	class and series of capital stock.		
	e and Federal income tax effect of items shown in accoun	nt 439. Adjustments to Ref	tained Earnings.
	pasis for determining the amount reserved or appropriate		
	and annual amounts to be reserved or appropriated as w		
	the report to stockholders are applicable to this statemer		
,			
		Contra Prima	ry Amount
ne o.	Item	Account Affect	ed
	(a)	(b)	(c)
39			
40			
41			
42			
43			
44			
45 TOTAL Appropriated Reta	sined Earnings (Account 215)		
	RNINGS - AMORT. Reserve, Federal (Account 215.1)	20.57 E0.57	NE EWATER VERSION
	Earnings-Amort. Reserve, Federal (Acct. 215.1)		
	Earnings (Acct. 215, 215.1) (Total 45,46)		
	s (Account 215, 215.1, 216) (Total 38, 47)		407 424 5
			497,431,5
_	DISTRIBUTED SUBSIDIARY EARNINGS (Account 216.1)	and the second second second second	
49 Balance-Beginning of Yea			
50 Equity in Earnings for Yea			
51 (Less) Dividends Received	d (Debit)		
52			
	al lines 49 thru 52)		
53 Balance-End of Year (Total			1
53 Balance-End of Year (Total		(
53 Balance-End of Year (Total			
53 Balance-End of Year (Total			
53 Balance-End of Year (Tota			
53 Balance-End of Year (Tota			
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53 Balance-End of Year (Tota			
53 Balance-End of Year (Total			
53 Balance-End of Year (Total			
53 Balance-End of Year (Total			
53 Balance-End of Year (Total			
53 Balance-End of Year (Total			

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Name of Respondent	This Report is:	Date of Report (Mo, Da, Yr)	Year of Report
Louisville Gas and Electric Company	(2) _ A Resubmission	03/31/2004	Dec 31, 2003
	FOOTNOTE DATA		

Schedule Page: 118 Line No.: 1 Column: c	
STATEMENT OF RETAINED EARNINGS FOR PREVIOUS YEAR	
BALANCE - BEGINNING OF YEAR	\$ 393,618,345
BALANCE TRANSFERRED FROM INCOME	88,931,532
DIVIDENDS DECLARED - PREFERRED STOCK (ACCT 437) \$25 PAR VALUE 5% CUMULATIVE - \$1.25 PER SHARE WITHOUT PAR VALUE CUMULATIVE - \$5.875 PER SHARE WITHOUT PAR VALUE AUCTION RATE CUMULATIVE	(1,075,366) (1,468,750) (1,701,875)
TOTAL DIVIDENDS DECLARED - PREFERRED STOCK	(4,245,991)
DIVIDENDS DECLARED - COMMON STOCK WITHOUT PAR VALUE	(69,000,000)
TOTAL DIVIDENDS DECLARED - COMMON STOCK	(69,000,000)
BALANCE - END OF YEAR	\$ 409,303,886 ========

Name	e of Respondent	This Report Is: (1) X An Original	Date of Report (Mo, Da, Yr)	Year of Report
Louis	ville Gas and Electric Company	(2) A Resubmission	03/31/2004	Dec. 31,
		STATEMENT OF CASH FLO	ows	
	he notes to the cash flow statement in the respon			
	e 122-123. Information about non-cash investing			rovide also on pages 122-123 a
	ciliation between "Cash and Cash Equivalents at ider "Other" specify significant amounts and group		n the balance sheet.	
	perating Activities - Other: Include gains and loss		only. Gains and losses pertai	ining to investing and financing
	ies should be reported in those activities. Show o			
Line	Description (See Instruction No. 5 for Exp	lanation of Codes)		Amounts
No.	(a)			(b)
1	Net Cash Flow from Operating Activities:			
2	Net Income			90,844,954
	Noncash Charges (Credits) to Income:			107 200 074
5	Depreciation and Depletion Amortization of			107,369,974
6	Underground Storage Land Rights and Intangible	Plant		6,034,830
7	Onderground Storage Land Rights and mangione	s riant		0,004,000
8	Deferred Income Taxes (Net)			24,479,156
	Investment Tax Credit Adjustment (Net)			-4,207,167
10	Net (Increase) Decrease in Receivables			-16,154,728
11	Net (Increase) Decrease in Inventory			-7,597,001
12	Net (Increase) Decrease in Allowances Inventory	·		-7,597
13	Net Increase (Decrease) in Payables and Accrue	ed Expenses		-61,160,683
14	Net (Increase) Decrease in Other Regulatory Ass	sets		26,033,068
15	Net Increase (Decrease) in Other Regulatory Lia			-4,270,764
16	(Less) Allowance for Other Funds Used During C			
17	(Less) Undistributed Earnings from Subsidiary C			
18	Other (provide details in footnote): Deprec. Chrg	d. to Clearing Accts		2,121,605
19	(Increase) Decrease in Other Deferred Debits			-16,087,99
20	Increase (Decrease) in Other Deferred Credits			2,660,832
21	Other Net Cash Provided by (Used in) Operating Activi	ties (Total 2 thru 21)		13,190,724 163,249,209
23	Net cash Florided by (Osed III) Operating Florid	103 (104) 2 110 217		100,243,203
24	Cash Flows from Investment Activities:			
25	Construction and Acquisition of Plant (including I	and):		
26	Gross Additions to Utility Plant (less nuclear fuel			-190,523,337
27	Gross Additions to Nuclear Fuel			
28	Gross Additions to Common Utility Plant			-22,433,832
29	Gross Additions to Nonutility Plant			
30	(Less) Allowance for Other Funds Used During C	Construction		
31	Other (provide details in footnote):			
32				
33	Cash Outflows for Plant (Total of lines 26 thru 33			242.057.400
34	Cash Outflows for Plant (Total or lines 26 thru 33	·)		-212,957,169
36	Acquisition of Other Noncurrent Assets (d)		man and the same of the same o	and the second s
37	Proceeds from Disposal of Noncurrent Assets (d)		153,297
38	(Control of the Contr	,		
39	Investments in and Advances to Assoc. and Sub	sidiary Companies		
40	Contributions and Advances from Assoc. and Su			· · · · · · · · · · · · · · · · · · ·
41	Disposition of Investments in (and Advances to)			
42	Associated and Subsidiary Companies		And the second s	and the state of t
43				
44	Purchase of Investment Securities (a)			
45	Proceeds from Sales of Investment Securities (a)		
1				

Vame	e of Respondent		Report Is:	Date of Report	Year of Report
Louisville Gas and Electric Company		illo Cae and Electric Company		(Mo, Da, Yr) 03/31/2004	Dec. 31, 2003
		(2)	STATEMENT OF CASH FLO	L '.i	
	vesting Activities include at Other (line 31) n	ot cash outfl			of accets acquired with liabilities
	ned on pages 122-123. Do not include on t				
	de a reconciliation of the dollar amount of Le			•	Total modulos 20, motoda
	odes used:	•		•	
	et proceeds or payments.	• •	le commercial paper.		
	onds, debentures and other long-term debt.	, ,	fy separately such items as ir	nvestments, fixed assets, int	angibles, etc.
	nter on pages 122-123 clarifications and exp Description (See Instruction No. 5 for		n of Codoo\		Amounts
ine Vo.	• • •	oi exhianano	ir or codes)		
46	Loans Made or Purchased	.			(b)
47	Collections on Loans				
48	Collections on Loans	 			
49	Net (Increase) Decrease in Receivables				
50	Net (Increase) Decrease in Inventory				
51	Net (Increase) Decrease in Allowances He	ld for Specul	ation		
52	Net Increase (Decrease) in Payables and	Accrued Exp	enses		
53	Other (provide details in footnote):				
54					
55					
56	Net Cash Provided by (Used in) Investing	Activities	- 		ا در افتار ساز الرافق الراب و العالميكي الإختار و الأرابطة ويتعار
57	Total of lines 34 thru 55)				-212,803,87
58					
59	Cash Flows from Financing Activities:				
60	Proceeds from Issuance of:				200,000,00
61	Long-Term Debt (b)				200,000,00
62	Preferred Stock Common Stock				
64	Other (provide details in footnote):				
65	Pollution Control Bonds				122,156,93
66	Net Increase in Short-Term Debt (c)				122,100,50
67	Other (provide details in footnote):				
68	Sale of Investments				
69	Dividends on Preferred Stock				
70	Cash Provided by Outside Sources (Total	61 thru 69)			322,156,93
71					
72	Payments for Retirement of:				
73	Long-term Debt (b)				-1,250,00
74					
75					
76	<u> </u>				470.000.00
77	Pollution Control Bonds				-170,600,00 112,720,80
78	Net Decrease in Short-Term Debt (c)				-112,720,89
79 80	Dividends on Preferred Stock				-3,340,68
81	Dividends on Common Stock				-5,540,00
82	Net Cash Provided by (Used in) Financing	Activities	······································		
83	(Total of lines 70 thru 81)				34,245,35
84					
85	Net Increase (Decrease) in Cash and Cash	n Equivalents	3		
86	(Total of lines 22,57 and 83)				-15,309,30
87					
88	Cash and Cash Equivalents at Beginning of	of Year			17,015,07
89					

Name of Respondent	This Report is:	Date of Report	Year of Report
i i	(1) <u>X</u> An Original	(Mo, Da, Yr)	·
Louisville Gas and Electric Company	(2) _ A Resubmission	03/31/2004	Dec 31, 2003
	FOOTNOTE DATA		

Schedule Page: 120 Line No.: 2 Column: b	
STATEMENT OF CASH FLOWS-PREVIOUS YEAR (2002)	
Net Cash Flows from Operating Activities:	
Net Income (line 74 (d) on page 117)	\$ 88,931,532
Noncash charges (credits) to Income:	
Depreciation and depletion	101,054,754
Underground storage land rights and intangible plant	4,851,091
Deferred income taxes (net)	15,082,464
Investment tax credit adjustment (net)	(4,152,179
Net (increase) decrease in receivables	17,223,377
Net (increase) decrease in inventory	(15,048,593
Net (increase) decrease in allowances inventory	5,049
Net increase (decrease) in payables and accrued expenses	10,061,484
Net (increase) decrease in other regulatory assets	33,115,009
Net increase (decrease) in other regulatory liabilities	(3,167,270
Other: depreciation charged to clearing accounts	1,618,770
Net (increase) in other deferred debits	(13,216,856
Net decrease in other deferred credits	(1,269,196
Other	(25,739,227
Net Cash Provided by Operating Activities	209,350,209
Cash Flows from Investment Activities:	
Gross additions to utility plant	(207,278,840
Gross additions to common utility plant	(13,136,639
Cash outflows for plant	(220,415,479
Proceeds from disposal of noncurrent assets	411,853
Net Cash Provided by (Used in) Investing Activities	(220,003,626
Net Cable 110/1404 by (order in) involving model/1010b	
Cash Flows from Financing Activities:	
Proceeds from issuance of long-term debt	161,665,000
Net increase in short-term debt	98,856,250
Cash provided by outside sources	260,521,250
Payments for retirement of long-term debt	(161,665,000
Dividends on preferred stock	(4,299,741
Dividends on common stock	(69,000,000
Net Cash Provided by Financing Activities	25,556,509
Wat Tanana (Dagmanga) in Coch and Coch Empiredants	14 002 000
Net Increase (Decrease) in Cash and Cash Equivalents	14,903,092
Cash and Cash Equivalents at Beginning of Year	2,111,981
Cash and Cash Equivalents at End of Year	\$ 17,015,073
	3 1/ 1115 11/2

Name of Respondent	This Report is:	Date of Report	Year of Report
·	(1) <u>X</u> An Original	(Mo, Da, Yr)	· I
Louisville Gas and Electric Company	(2) _ A Resubmission	03/31/2004	Dec 31, 2003
	FOOTNOTE DATA		

Schedule Page: 120 Line No.: 90 Column: b
Includes Accounts 128 Other Special Funds, Account 131 Cash, and Account 134 Special Deposits.

Name of Respondent	This Report Is:	Date of Report	Year of Report
Louisville Gas and Electric Company	(1) X An Original (2) A Resubmission	03/31/2004	Dec. 31, 2003
NO			····
1. Use the space below for important notes reg Earnings for the year, and Statement of Cash F providing a subheading for each statement exce 2. Furnish particulars (details) as to any significany action initiated by the Internal Revenue Ser a claim for refund of income taxes of a material on cumulative preferred stock. 3. For Account 116, Utility Plant Adjustments, edisposition contemplated, giving references to disposition contemplated, giving references to disposition and requirements as to disposition 4. Where Accounts 189, Unamortized Loss on an explanation, providing the rate treatment gives. Give a concise explanation of any retained erestrictions. 6. If the notes to financial statements relating to applicable and furnish the data required by instrictions.	lows, or any account thereof. Class ept where a note is applicable to mo cant contingent assets or liabilities ervice involving possible assessment amount initiated by the utility. Give explain the origin of such amount, decormmission orders or other authorist thereof. Reacquired Debt, and 257, Unamount these items. See General Instrustantings restrictions and state the arm of the respondent company appearing the service of the respondent company appearing the service of the respondent company appearing the service of the respondent company appearing the service of the respondent company appearing the service of the respondent company appearing the service of the respondent company appearing the service of the respondent company appearing the service of the respondent company appearing the service of the respondent company appearing the service of	sify the notes according to one than one statement. existing at end of year, including a distribution of additional income taxes also a brief explanation of the ebits and credits during the zations respecting classificative Gain on Reacquired action 17 of the Uniform Symount of retained earnings and in the annual report to the propertical statement of the control	each basic statement, uding a brief explanation of s of material amount, or of f any dividends in arrears e year, and plan of cation of amounts as plant Debt, are not used, give stem of Accounts. s affected by such me stockholders are
PAGE 122 INTENTIONALLY LEFT BL SEE PAGE 123 FOR REQUIRED INFO			

Name of Respondent	This Report is:	Date of Report	Year of Report
·	(1) X An Original	(Mo, Da, Yr)	
Louisville Gas and Electric Company	(2) _ A Resubmission	03/31/2004	Dec 31, 2003
NOTES TO FINANCIAL STATEMENTS (Continued)			

INDEX OF ABBREVIATIONS

AFUDC Allowance for Funds Used During Construction

ARO Asset Retirement Obligation

Capital Corp. LG&E Capital Corp.

Clean Air Act The Clean Air Act, as amended in 1990

CCN Certificate of Public Convenience and Necessity

CT Combustion Turbines
CWIP Construction Work in Progress
DSM Demand Side Management
ECR Environmental Cost Recovery

EEI Electric Energy, Inc.

EITF Emerging Issues Task Force Issue

E.ON E.ON AG

EPA U.S. Environmental Protection Agency

ESM Earnings Sharing Mechanism

F Fahrenheit

FAC Fuel Adjustment Clause

FERC Federal Energy Regulatory Commission

FGD Flue Gas Desulfurization
FPA Federal Power Act
FT and FT-A Firm Transportation
GSC Gas Supply Clause

IBEW International Brotherhood of Electrical Workers

IMEAIllinois Municipal Electric AgencyIMPAIndiana Municipal Power AgencyKentucky CommissionKentucky Public Service CommissionKIUCKentucky Industrial Utility Consumers, Inc.

KUKentucky Utilities CompanyKU EnergyKU Energy CorporationKU RKU Receivables LLC

kV Kilovolts
Kva Kilovolt-ampere
KW Kilowatts
Kwh Kilowatt hours

LEM LG&E Energy Marketing Inc.
LG&E Louisville Gas and Electric Company

LG&E Energy LLC (as successor to LG&E Energy Corp.)

LG&E R

LG&E Receivables LLC

LG&E Services

LG&E Energy Services Inc.

Mcf

Thousand Cubic Feet

MGP

Manufactured Gas Plant

MISO Midwest Independent Transmission System Operator

Mmbtu Million British thermal units
Moody's Moody's Investor Services, Inc.

MwMegawattsMwhMegawatt hoursNNSNo-Notice Service

NOPR Notice of Proposed Rulemaking

NOx Nitrogen Oxide

OATT Open Access Transmission Tariff
OMU Owensboro Municipal Utilities
OVEC Ohio Valley Electric Corporation
PBR Performance-Based Ratemaking

PJM Pennsylvania, New Jersey, Maryland Interconnection

Name of Respondent	This Report is:	Date of Report	Year of Report
·	(1) <u>X</u> An Original	(Mo, Da, Yr)	
Louisville Gas and Electric Company	(2) A Resubmission	03/31/2004	Dec 31, 2003
NOTES TO FINANCIAL STATEMENTS (Configured)			

NOTES TO FINANCIAL STATEMENTS (Continued)

Powergen Powergen Limited (formerly Powergen plc) Public Utility Holding Company Act of 1935 **PUHCA** Return on Equity ROE Regional Transmission Organization **RTO** Standard & Poor's Rating Services S&P SCR Selective Catalytic Reduction Securities and Exchange Commission SEC Supplemental Employee Retirement Plan SERP Statement of Financial Accounting Standards **SFAS** State Implementation Plan SIP **SMD** Standard Market Design Sulfur Dioxide SO₂ Tennessee Gas Pipeline Company Tennessee Gas Texas Gas Texas Gas Transmission LLC Tennessee Regulatory Authority TRA LG&E's Trimble County Unit 1 Trimble County United Steelworkers of America **USWA** Operations of LG&E and KU **Utility Operations** Value Delivery Team Process **VDT** Virginia Commission Virginia State Corporation Commission Virginia State Corporation Commission Staff Virginia Staff

Note 1 - Summary of Significant Accounting Policies

WNA

LG&E, a subsidiary of LG&E Energy and an indirect subsidiary of E.ON, is a regulated public utility engaged in the generation, transmission, distribution, and sale of electric energy and the storage, distribution, and sale of natural gas in Louisville and adjacent areas in Kentucky. LG&E Energy is a registered public utility holding company with wholly owned subsidiaries including LG&E, KU, Capital Corp., LEM, and LG&E Services. All of LG&E's common stock is held by LG&E Energy. LG&E has one wholly owned consolidated subsidiary, LG&E R. The consolidated financial statements include the accounts of LG&E and LG&E R with the elimination of intercompany accounts and transactions.

Weather Normalization Adjustment

On December 11, 2000, LG&E Energy was acquired by Powergen. On July 1, 2002, E.ON, a German company, completed its acquisition of Powergen plc (now Powergen Limited). E.ON had announced its pre-conditional cash offer of £5.1 billion (\$7.3 billion) for Powergen on April 9, 2001. E.ON and Powergen are registered public utility holding companies under PUHCA.

No costs associated with the E.ON purchase of Powergen or the Powergen purchase of LG&E Energy nor any effects of purchase accounting have been reflected in the financial statements of LG&E.

Effective December 30, 2003, LG&E Energy LLC became the successor, by assignment and subsequent merger, to all assets and liabilities of LG&E Energy Corp.

Certain reclassification entries have been made to the previous years' financial statements to conform to the 2003 presentation with no impact on the balance sheet net assets or previously reported income.

Presentation. The accompanying financial statements are prepared on the regulatory basis of accounting in accordance with the requirements of FERC, which is a comprehensive basis of accounting other than generally accepted accounting principles. This basis of accounting reflects the accounting and ratemaking treatment authorized by FERC and the Kentucky Commission in LG&E's historical rate proceedings.

Regulatory Accounting. Accounting for the regulated utility business conforms with generally accepted accounting principles as applied to regulated public utilities and as prescribed by FERC and the Kentucky Commission. LG&E is subject to SFAS No. 71,

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Accounting for the Effects of Certain Types of Regulation, under which certain costs that would otherwise be charged to expense are deferred as regulatory assets based on expected recovery from customers in future rates. Likewise, certain credits that would otherwise be reflected as income are deferred as regulatory liabilities based on expected return to customers in future rates. LG&E's current or expected recovery of deferred costs and expected return of deferred credits is generally based on specific ratemaking decisions or precedent for each item. See Note 3 for additional detail regarding regulatory assets and liabilities.

Utility Plant. LG&E's utility plant is stated at original cost, which includes payroll-related costs such as taxes, fringe benefits, and administrative and general costs. Construction work in progress has been included in the rate base for determining retail customer rates. LG&E has not recorded any allowance for funds used during construction.

The cost of plant retired or disposed of in the normal course of business is deducted from plant accounts and such cost, plus removal expense less salvage value, is charged to the reserve for depreciation. When complete operating units are disposed of, appropriate adjustments are made to the reserve for depreciation and gains and losses, if any, are recognized.

Depreciation and Amortization. Depreciation is provided on the straight-line method over the estimated service lives of depreciable plant. The amounts provided were approximately 3.3% in 2003 (2.9% electric, 2.8% gas, and 9.4% common); 3.1% in 2002 (2.9% electric, 2.8% gas and 6.6% common); and 3.0% for 2001 (2.9% electric, 2.9% gas and 5.7% common), of average depreciable plant. Of the amount provided for depreciation, at December 31, 2003, approximately 0.4% electric, 0.8% gas and 0.1% common were related to the retirement, removal and disposal costs of long lived assets.

Cash and Temporary Cash Investments. LG&E considers all debt instruments purchased with a maturity of three months or less to be cash equivalents. Temporary cash investments are carried at cost, which approximates fair value.

Fuel Inventory. Fuel inventories of \$25.3 million and \$36.6 million at December 31, 2003, and 2002, respectively, are included in Fuel in the balance sheet. The inventory is accounted for using the average-cost method.

Gas Stored Underground. Gas inventories of \$69.9 million and \$50.3 million at December 31, 2003, and 2002, respectively, are included in Gas stored underground in the balance sheet. The inventory is accounted for using the average-cost method.

Other Materials and Supplies. Non-fuel materials and supplies of \$25.0 million and \$25.7 million at December 31, 2003 and 2002, respectively, are accounted for using the average-cost method.

Financial Instruments. LG&E uses over-the-counter interest-rate swap agreements to hedge its exposure to fluctuations in the interest rates it pays on variable-rate debt. Gains and losses on interest-rate swaps used to hedge interest rate risk are reflected in other comprehensive income. LG&E uses sales of market-traded electric forward contracts for periods less than one year to hedge the price volatility of its forecasted peak electric off-system sales. Gains and losses resulting from ineffectiveness are shown in other income (expense) and to the extent that the hedging relationship has been effective, gains and losses are reflected in other comprehensive income. See Note 4 - Financial Instruments.

Unamortized Debt Expense. Debt expense is capitalized in deferred debits and amortized over the lives of the related bond issues, consistent with regulatory practices.

Deferred Income Taxes. Deferred income taxes are recognized at currently enacted tax rates for all material temporary differences between the financial reporting and income tax basis of assets and liabilities.

Investment Tax Credits. Investment tax credits resulted from provisions of the tax law that permitted a reduction of LG&E's tax liability based on credits for certain construction expenditures. Deferred investment tax credits are being amortized to income over the estimated lives of the related property that gave rise to the credits.

Revenue Recognition. Revenues are recorded based on service rendered to customers through month-end. LG&E accrues an estimate for unbilled revenues from each meter reading date to the end of the accounting period based on allocating the daily system net deliveries between billed volumes and unbilled volumes. The allocation is based on a daily ratio of the number of meter reading cycles remaining in the month to the total number of meter reading cycles in each month. Each day's ratio is then multiplied by each

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day's system net deliveries to determine an estimated billed and unbilled volume for each day of the accounting period. The unbilled revenue estimates included in accounts receivable were approximately \$50.8 million and \$40.7 million at December 31, 2003 and 2002, respectively.

Allowance for Doubtful Accounts. At December 31, 2003 and 2002, the LG&E allowance for doubtful accounts was \$3.5 million and \$2.1 million, respectively. The allowance is based on the ratio of the amounts charged-off during the last twelve months to the retail revenues billed over the same period multiplied by the retail revenues billed over the last four months. Accounts with no payment activity are charged-off after four months.

Fuel and Gas Costs. The cost of fuel for electric generation is charged to expense as used, and the cost of gas supply is charged to expense as delivered to the distribution system. LG&E implemented a Kentucky Commission-approved performance-based ratemaking mechanism related to gas procurement and off-system gas sales activity. See Note 3, Rates and Regulatory Matters.

Management's Use of Estimates. The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported assets and liabilities and disclosure of contingent items at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Accrued liabilities, including legal and environmental, are recorded when they are reasonable and estimable. Actual results could differ from those estimates. See Note 11, Commitments and Contingencies, for a further discussion.

New Accounting Pronouncements. The following accounting pronouncements were implemented by LG&E in 2003:

SFAS No. 143, Accounting for Asset Retirement Obligations was issued in 2001. SFAS No. 143 establishes accounting and reporting standards for obligations associated with the retirement of tangible long-lived assets and the associated asset retirement costs.

The effective implementation date for SFAS No. 143 was January 1, 2003. Management has calculated the impact of SFAS No. 143 and FERC Final Order No. 631 issued in Docket No. RM02-7, Accounting, Financial Reporting, and Rate Filing Requirements for Asset Retirement Obligations. The Company evaluated the impact of SFAS 143 from both a legal and operations perspective, reviewing applicable laws and regulations affecting the industry, contracts, permits, certificates of need and right of way agreements, to determine if legal obligations existed. The fair value of future removal obligations was calculated based on the Company's engineering estimates, costs expended for similar retirements and third party estimates at current market prices inflated at a rate of 2.31% per year to the expected retirement date of the asset. The future removal obligations were then discounted to their net present value at the original asset in-service date based on a discount rate of 6.61%. ARO assets equal to the net present value were recorded on the Company's books at implementation. An amount equal to the net present value plus the accretion the Company would have accrued had the standard been in effect at the original in-service date was also recorded on the Company's books as an ARO liability at implementation. Additionally, the Company contracted with an independent consultant to quantify the cost of removal included in its accumulated depreciation under regulatory accounting practices.

As of January 1, 2003, LG&E recorded asset retirement obligation (ARO) assets in the amount of \$4.6 million and liabilities in the amount of \$9.3 million. LG&E also recorded a cumulative effect adjustment in the amount of \$5.3 million to reflect the accumulated depreciation and accretion of ARO assets at the transition date less amounts previously accrued under regulatory depreciation. LG&E recorded offsetting regulatory assets of \$5.3 million, pursuant to regulatory treatment prescribed under SFAS No. 71, Accounting for the Effects of Certain Types of Regulation. Also pursuant to SFAS No. 71, LG&E recorded regulatory liabilities in the amount of \$0.1 million offsetting removal costs previously accrued under regulatory accounting in excess of amounts allowed under SFAS No. 143.

Had SFAS No. 143 been in effect for the 2002 reporting period, LG&E would have established asset retirement obligations as described in the following table:



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 (in thousands)
 \$8,752

 Provision at January 1, 2002
 \$8,752

 Accretion expense
 578

 Provision at December 31, 2002
 \$9,330

As of December 31, 2003, LG&E recorded ARO assets, net of accumulated depreciation, of \$4.5 million and liabilities of \$9.7 million. LG&E recorded regulatory assets of \$6.0 million and regulatory liabilities of \$0.1 million.

For the year ended December 31, 2003, LG&E recorded ARO accretion expense of approximately \$0.6 million, ARO depreciation expense of \$0.1 million and an offsetting regulatory credit in the income statement of \$0.7 million, pursuant to regulatory treatment prescribed under SFAS No. 71. Approximately \$0.2 million of removal costs were incurred and charged against the ARO liability during 2003. SFAS No. 143 has no impact on the results of the operation of LG&E.

LG&E AROs are primarily related to final retirement of assets associated with generating units. For assets associated with AROs the removal cost accrued through depreciation under regulatory accounting is established as a regulatory asset or liability pursuant to regulatory treatment prescribed under SFAS No. 71. For the year ended December 31, 2003, LG&E recorded approximately \$25,000 of depreciation expense related to the cost of removal of ARO related assets. An offsetting regulatory liability was established pursuant to regulatory treatment prescribed under SFAS No. 71.

LG&E transmission and distribution lines largely operate under perpetual property easement agreements which do not generally require restoration upon removal of the property. Therefore, under SFAS No. 143, no material asset retirement obligations are recorded for transmission and distribution assets.

LG&E adopted EITF No. 98-10, Accounting for Energy Trading and Risk Management Activities, effective January 1, 1999. This pronouncement required that energy trading contracts be marked to market on the balance sheet, with the gains and losses shown net in the income statement. Effective January 1, 2003, LG&E adopted EITF No. 02-03, Issues Involved in Accounting for Derivative Contracts Held for Trading Purposes and Contracts Involved in Energy Trading and Risk Management Activities. EITF No. 02-03 established the following:

- Rescinded EITF No. 98-10,
- Contracts that do not meet the definition of a derivative under SFAS No. 133 should not be marked to fair market value, and
- Revenues should be shown in the income statement net of costs associated with trading activities, whether or not the trades are physically settled.

With the rescission of EITF No. 98-10, energy trading contracts that do not also meet the definition of a derivative under SFAS No. 133 must be accounted for as executory contracts. Contracts previously recorded at fair value under EITF No. 98-10 that are not also derivatives under SFAS No. 133, Accounting for Derivative Instruments and Hedging Activities, must be restated to historical cost through a cumulative effect adjustment. The rescission of this standard had no impact on financial position or results of operations of LG&E since all forward and option contracts marked to market under EITF No. 98-10 were also within the scope of SFAS No. 133.

As a result of EITF No. 02-03, LG&E has netted the power purchased expense for trading activities against electric operating revenue to reflect this accounting change. LG&E applied this guidance to all prior periods, which had no impact on previously reported net income or common equity.

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(in thousands)	2002	2001	
Gross operating revenues	\$1,026,184	\$ 996,700	
Less costs reclassified from power purchased	22,449	32,153	
Net operating revenues reported	<u>\$1,003,735</u>	<u>\$ 964,547</u>	
Gross power purchased	\$ 84,330	\$ 81,475	
Less costs reclassified to revenues	22,449	<u>32,153</u>	
Net power purchased reported	\$ 61,881	\$ 49,322	

In May 2003, the Financial Accounting Standards Board issued SFAS No. 150, Accounting for Certain Financial Instruments with Characteristics of both Liabilities and Equity. SFAS No. 150 was effective immediately for financial instruments entered into or modified after May 31, 2003, and otherwise was effective for interim reporting periods beginning after June 15, 2003, except for certain instruments and certain entities which have been deferred by the FASB. Such deferrals do not affect LG&E.

LG&E has existing \$5.875 series mandatorily redeemable preferred stock outstanding having a current redemption price of \$100 per share. The preferred stock has a sinking fund requirement sufficient to retire a minimum of 12,500 shares on July 15 of each year commencing with July 15, 2003, and the remaining 187,500 shares on July 15, 2008 at \$100 per share. LG&E redeemed 12,500 shares in accordance with these provisions on July 15, 2003, leaving 237,500 shares currently outstanding. Beginning with the three months ended September 30, 2003, LG&E reclassified its \$5.875 series preferred stock as long-term debt with the minimum shares mandatorily redeemable within one year classified as current. Dividends accrued beginning July 1, 2003 are charged as interest expense.

In January 2003, the Financial Accounting Standards Board issued Financial Accounting Standards Board Interpretation No. 46, Consolidation of Variable Interest Entities, an Interpretation of ARB No. 51 (FIN 46). FIN 46 requires certain variable interest entities to be consolidated by the primary beneficiary of the entity if the equity investors in the entity do not have the characteristics a controlling financial interest or do not have sufficient equity at risk for the entity to finance its activities without additional subordinated financial support from other parties. FIN 46 was effective immediately for all new variable interest entities created or acquired after January 31, 2003. For variable interest entities created or acquired prior to February 1, 2003, the provisions of FIN 46 must have been applied for the first interim or annual period beginning after June 15, 2003.

In December 2003, FIN 46 was revised, delaying the effective dates for certain entities created before February 1, 2003, and making other amendments to clarify application of the guidance. For potential variable interest entities other than special purpose entities, the revised FIN 46 (FIN 46R) is now required to be applied no later than the end of the first fiscal year or interim reporting period ending after March 15, 2004. The original guidance under FIN 46 was applicable, however, for all special purpose entities created prior to February 1, 2003, at the end of the first interim or annual reporting period ending after December 15, 2003. FIN 46R may be applied prospectively with a cumulative-effect adjustment as of the date it is first applied, or by restating previously issued financial statements with a cumulative-effect adjustment as of the beginning of the first year restated. FIN 46R also requires certain disclosures of an entity's relationship with variable interest entities.

LG&E has no special purpose entities that fall within the scope of FIN 46R. LG&E continues to evaluate the impact that FIN 46R may have on its financial position and results of operations.

Note 2 - Mergers and Acquisitions

On July 1, 2002, E.ON completed its acquisition of Powergen, including LG&E Energy, for approximately £5.1 billion (\$7.3 billion). As a result of the acquisition, LG&E Energy became a wholly owned subsidiary (through Powergen) of E.ON and, as a result, LG&E also became an indirect subsidiary of E.ON. LG&E has continued its separate identity and serves customers in Kentucky under its existing name. The preferred stock and debt securities of LG&E were not affected by this transaction and the utilities continue to file SEC reports. Following the acquisition, E.ON became, and Powergen remained, a registered holding company under PUHCA. LG&E, as a subsidiary of a registered holding company, is subject to additional regulations under PUHCA. As contemplated in their regulatory filings in connection with the E.ON acquisition, E.ON, Powergen and LG&E Energy completed an administrative reorganization to move the LG&E Energy group from an indirect Powergen subsidiary to an indirect E.ON subsidiary. This reorganization was effective in March 2003. In early 2004, LG&E Energy commenced direct reporting arrangements to E.ON.

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LG&E Energy and KU Energy merged on May 4, 1998, with LG&E Energy as the surviving corporation. Management accounted for the merger as a pooling of interests and as a tax-free reorganization under the Internal Revenue Code. Following the acquisition, LG&E has continued to maintain its separate corporate identity and serve customers under its present name.

Note 3 - Rates and Regulatory Matters

The following regulatory assets and liabilities were included in LG&E's balance sheets as of December 31:

(in thousands)	<u>2003</u>	<u>2002</u>
VDT Costs Deferred income taxes LG&E/KU merger costs ARO Total regulatory assets	\$ 67,810 1,798 - - - - - - - - - - - - - - - - - - -	\$ 98,044 1,797 1,815
Deferred income taxes ARO Total regulatory liabilities	\$(42,978) <u>(85)</u> <u>\$(43,063)</u>	\$(47,333)

LG&E earns a current return on all regulatory assets except for the ARO regulatory asset. This regulatory asset will be offset against the associated regulatory liability, ARO asset, and ARO liability at the time the underlying asset is retired.

Kentucky Commission Settlement Order - VDT Costs, ESM and Depreciation. During the first quarter of 2001, LG&E recorded a \$144 million charge for a workforce reduction program. Primary components of the charge were separation benefits, enhanced early retirement benefits, and healthcare benefits. The result of this workforce reduction was the elimination of approximately 700 positions, accomplished primarily through a voluntary enhanced severance program.

In June 2001, LG&E filed an application (VDT case) with the Kentucky Commission to create a regulatory asset relating to these first quarter 2001 charges. The application requested permission to amortize these costs over a four-year period. The Kentucky Commission also opened a case to review a new depreciation study and resulting depreciation rates implemented in 2001.

LG&E reached a settlement in the VDT case as well as other cases involving the depreciation rates and ESM with all intervening parties. The settlement agreement was approved by a Kentucky Commission order in December 2001. The order allowed LG&E to set up a regulatory asset of \$141 million for the workforce reduction costs and begin amortizing these costs over a five-year period starting in April 2001. The first quarter 2001 charge of \$144 million represented all employees who had accepted a voluntary enhanced severance program. Some employees rescinded their participation in the voluntary enhanced severance program, thereby decreasing the original charge to the regulatory asset from \$144 million to \$141 million. The settlement reduces revenues approximately \$26 million through a surcredit on bills to ratepayers over the same five-year period. The surcredit represents net savings stipulated by LG&E. The agreement also established LG&E's new depreciation rates in effect December 2001, retroactive to January 2001. The new depreciation rates decreased depreciation expense by \$5.6 million in 2001.

PUHCA. Following the purchases of LG&E Energy by Powergen and Powergen by E.ON, Powergen and E.ON became registered holding companies under PUHCA. As a result, E.ON, its utility subsidiaries, including LG&E, and certain of its non-utility subsidiaries are subject to extensive regulation by the SEC under PUHCA with respect to issuances and sales of securities, acquisitions and sales of certain utility properties, and intra-system sales of certain goods and services. In addition, PUHCA generally limits the ability of registered holding companies to acquire additional public utility systems and to acquire and retain businesses unrelated to the utility operations of the holding company. LG&E believes that it has adequate authority (including financing authority) under existing SEC orders and regulations to conduct its business. LG&E will seek additional authorization when necessary.

ECR. In June 2000, the Kentucky Commission approved LG&E's application for a CCN to construct up to three SCR NOx reduction facilities. The construction and subsequent operation of the SCRs is intended to reduce NOx emission levels to meet the EPA's mandated NOx emission level of 0.15 lbs./ Mmbtu by May 2004. In its order, the Kentucky Commission ruled that LG&E's proposed

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plan for construction was "reasonable, cost-effective and will not result in the wasteful duplication of facilities." In October 2000, LG&E filed an application with the Kentucky Commission to amend its Environmental Compliance Plan to reflect the addition of the proposed NOx reduction technology projects and to amend its ECR Tariff to include an overall rate of return on capital investments. Approval of LG&E's application in April 2001 allowed LG&E to begin to recover the costs associated with these new projects, subject to Kentucky Commission oversight during normal six-month and two-year reviews.

In May 2002, the Kentucky Commission initiated a periodic two-year review of LG&E's environmental surcharge. The review included the operation of the surcharge mechanism, determination of the appropriateness of costs included in the surcharge mechanism, recalculation of the cost of debt to reflect actual costs for the period under review, final determination of the amount of environmental revenues over-collected from customers, and a final determination of the amount of environmental costs and revenues to be "rolled-in" to base rates. A final order was issued in October 2002, in which LG&E was ordered to refund \$0.3 million to customers over the four month period beginning November 2002 and ending February 2003. Additionally, LG&E was ordered to roll \$4.1 million into base rates and make corresponding adjustments to the monthly environmental surcharge filings to reflect that portion of environmental rate base now included in base rates going forward.

In August 2002, LG&E filed an application with the Kentucky Commission to amend its compliance plan to allow recovery of the cost of new and additional environmental compliance facilities. The estimated capital cost of the additional facilities is \$71.1 million. A final order was issued in February 2003. The final order approved recovery of four new environmental compliance facilities totaling \$43.1 million. A fifth project, expansion of the landfill facility at the Mill Creek Station, was denied without prejudice with an invitation to reapply for recovery when required construction permits are approved. Cost recovery through the environmental surcharge of the four approved projects commenced with bills rendered in April 2003.

In January 2003, the Kentucky Commission initiated a six-month review of LG&E's environmental surcharge. A final order was issued in April 2003, in which LG&E was ordered to refund \$2.9 million it had previously over-collected from customers. In July 2003, the Kentucky Commission initiated a two-year review of LG&E's environmental surcharge. A final order was issued in December 2003 in which LG&E was ordered to roll \$15.2 million of environmental assets into base rates and make corresponding adjustments to the monthly environmental surcharge filings to reflect that portion of environmental rate base now included in base rate on a going-forward basis. Additionally, LG&E was ordered to collect \$0.2 million to correct for amounts under-collected from customers. The rates of return for LG&E's 1995 and post-1995 plans were reset to 3.32% and 10.92%, respectively.

ESM. LG&E's electric rates are subject to an ESM. The ESM, initially in place for three years beginning in 2000, sets an upper and lower point for rate of return on equity, whereby if LG&E's rate of return for the calendar year falls within the range of 10.5% to 12.5%, no action is necessary. If earnings are above the upper limit, the excess earnings are shared 40% with ratepayers and 60% with shareholders; if earnings are below the lower limit, the earnings deficiency is recovered 40% from ratepayers and 60% from shareholders. By order of the Kentucky Commission, rate changes prompted by the ESM filing go into effect in April of each year subject to a balancing adjustment in successive periods.

In November 2002, LG&E filed a revised ESM tariff which proposed continuance of the existing ESM through December 2005. In addition, the Kentucky Commission initiated a focused management audit to review the ESM plan and reassess its reasonableness, and recently concluded discovery in the case. LG&E and interested parties had the opportunity to provide recommendations for modification and continuance of the ESM or other forms of alternative or incentive regulation. Continuance of the ESM is still being deliberated by the Kentucky Commission and a final order is not expected until the second quarter. The ESM tariff remains in effect pending the resolution of the case.

LG&E made its third ESM filing in February 2003 for the calendar year 2002 reporting period. LG&E is in the process of recovering \$13.6 million from customers for the 2002 reporting period. LG&E estimated that the rate of return will fall below the lower limit, subject to Kentucky Commission approval, for the year ended December 31, 2003. The 2003 financial statements include an accrual to reflect the earnings deficiency of \$8.9 million to be recovered from customers commencing in April 2004.

DSM. LG&E's rates contain a DSM provision. The provision includes a rate mechanism that provides concurrent recovery of DSM costs and provides an incentive for implementing DSM programs. This provision allowed LG&E to recover revenues from lost sales associated with the DSM programs. In May 2001, the Kentucky Commission approved LG&E's plan to continue DSM programs. This plan called for the expansion of the DSM programs into the service territory served by KU and proposed a mechanism to recover

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revenues from lost sales associated with DSM programs based on program plan engineering estimates and post-implementation evaluation.

Gas Supply Cost PBR Mechanism. Since November 1, 1997, LG&E has operated under an experimental PBR mechanism related to its gas procurement activities. For each of the last five years, LG&E's rates have been adjusted to recover its portion of the savings (or expenses) incurred during each of the five 12-month periods beginning November 1 and ending October 31. Since its implementation on November 1, 1997, through October 31, 2003, LG&E has achieved \$51.7 million in savings. Of that total savings amount, LG&E's portion has been \$20.5 million and the ratepayers' portion has been \$31.2 million. Pursuant to the extension of LG&E gas supply cost PBR mechanism effective November 1, 2001, the sharing mechanism under PBR requires savings (and expenses) to be shared 25% with shareholders and 75% with ratepayers up to 4.5% of the benchmarked gas costs. Savings (and expenses) in excess of 4.5% of the benchmarked gas costs are shared 50% with shareholders and 50% with ratepayers. LG&E is obligated to file a report and assessment with the Kentucky Commission by December 31, 2004, seeking an extension or modification of the mechanism.

FAC. LG&E employs an FAC mechanism, which under Kentucky law allows LG&E to recover from customers the actual fuel costs associated with retail electric sales. In February 1999, LG&E received orders from the Kentucky Commission requiring a refund to retail electric customers of approximately \$3.9 million resulting from reviews of the FAC from November 1994 through April 1998. While legal challenges to the Kentucky Commission order were pending, a comprehensive settlement was reached by all parties and approved by the Kentucky Commission in May 2002. Thereunder, LG&E agreed to credit its fuel clause in the amount of \$0.7 million (such credit provided over the course of June and July 2002), and the parties agreed on a prospective interpretation of the state's FAC regulation to ensure consistent and mutually acceptable application going forward.

In January 2003, the Kentucky Commission reviewed KU's FAC for the six-month period ending October 2002 and, as part of the Order in that case, required that an independent audit be conducted to examine operational and management aspects of both KU's and LG&E's fuel procurement functions. The final report was issued in February 2004. The report's recommendations related to documentation and process improvements will be addressed with the Kentucky Commission staff as Management Audit Action Plans are developed in the second quarter of 2004.

The Kentucky Commission requires public hearings at six-month intervals to examine past fuel adjustments, and at two-year intervals to review past operations of the fuel clause and transfer of the then current fuel adjustment charge or credit to the base charges. No significant issues have been identified as a result of these reviews.

Electric and Gas Rate Cases. In December 2003, LG&E filed applications with the Kentucky Commission requesting adjustments in LG&E's electric and gas rates. LG&E asked for general adjustments in electric and gas rates based on the twelve month test year ended September 30, 2003. The revenue increases requested were \$63.8 million for electric and \$19.1 million for gas. The Kentucky Commission has suspended the effective date of the proposed new tariffs for five months, so that the rates may go into effect subject to refund by July 1, 2004. The Kentucky Commission established a procedural schedule for the cases pertaining to discovery and hearings. Hearings will be held in May 2004. LG&E expects the Kentucky Commission to issue orders in the cases before new rates go into effect July 1, 2004.

Wholesale Natural Gas Prices. On September 12, 2000, the Kentucky Commission issued an order establishing Administrative Case No. 384 – "An Investigation of Increasing Wholesale Natural Gas Prices and the Impacts of Such Increase on the Retail Customers Served by Kentucky's Jurisdictional Natural Gas Distribution Companies".

Subsequent to this investigation, the Kentucky Commission issued an order on July 17, 2001, encouraging the natural gas distribution companies in Kentucky to take various actions, among them to propose a natural gas hedge plan, consider performance-based ratemaking mechanisms, and to increase the use of storage.

In April 2003, in Case No. 2003-00149, LG&E proposed a hedge plan for the 2003/2004 winter heating season with two alternatives, the first relying upon LG&E's storage and the second relying upon a combination of LG&E's storage and financial hedge instruments. In July 2003, the Kentucky Commission approved LG&E's first alternative which relies upon storage to mitigate the price volatility to which customers might otherwise be exposed. The Kentucky Commission validated the effectiveness of storage to mitigate potential volatility associated with high winter gas prices by approving this natural gas hedge plan.

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Kentucky Commission Administrative Case for Affiliate Transactions. In December 1997, the Kentucky Commission opened Administrative Case No. 369 to consider Kentucky Commission policy regarding cost allocations, affiliate transactions and codes of conduct governing the relationship between utilities and their non-utility operations and affiliates. The Kentucky Commission intended to address two major areas in the proceedings: the tools and conditions needed to prevent cost shifting and cross-subsidization between regulated and non-utility operations; and whether a code of conduct should be established to assure that non-utility segments of the holding company are not engaged in practices that could result in unfair competition caused by cost shifting from the non-utility affiliate to the utility. In early 2000, the Kentucky General Assembly enacted legislation, House Bill 897, which authorized the Kentucky Commission to require utilities that provide nonregulated activities to keep separate accounts and allocate costs in accordance with procedures established by the Kentucky Commission. In the same bill, the General Assembly set forth provisions to govern a utility's activities related to the sharing of information, databases, and resources between its employees or an affiliate involved in the marketing or the provision of nonregulated activities and its employees or an affiliate involved in the provision of regulated services. The legislation became law in July 2000 and LG&E has been operating pursuant thereto since that time. In February 2001, the Kentucky Commission published notice of its intent to promulgate new administrative regulations under the auspices of this new law. This effort is still on-going.

Kentucky Commission Administrative Case for System Adequacy. In June 2001, Kentucky's Governor issued Executive Order 2001-771, which directed the Kentucky Commission to review and study issues relating to the need for and development of new electric generating capacity in Kentucky. In response to that Executive Order, the Kentucky Commission opened Administrative Case No. 387 to review the adequacy of Kentucky's generation capacity and transmission system. Specifically, the items reviewed were the appropriate level of reliance on purchased power, the appropriate reserve margins to meet existing and future electric demand, the impact of spikes in natural gas prices on electric utility planning strategies, and the adequacy of Kentucky's electric transmission facilities. In December 2001, the Kentucky Commission issued an order in which it noted that LG&E is responsibly addressing the long-term supply needs of native load customers and that current reserve margins are appropriate. However, due to the rapid pace of change in the industry, the order also requires LG&E to provide an annual assessment of supply resources, future demand, reserve margin, and the need for new resources.

Regarding the transmission system, the Kentucky Commission concluded that the transmission system within Kentucky can reliably serve native load and a significant portion of the proposed new unregulated power plants. However, it will not be able to handle the volume of transactions envisioned by FERC without future upgrades, the costs of which should be borne by those for whom the upgrades are required.

The Kentucky Commission pledged to continue to monitor all relevant issues and advocate Kentucky's interests at all opportunities.

FERC SMD NOPR. On July 31, 2002, FERC issued a NOPR in Docket No. RM01-12-000 which would substantially alter the regulations governing the nation's wholesale electricity markets by establishing a common set of rules, defined as SMD. The SMD NOPR would require each public utility that owns, operates, or controls interstate transmission facilities to become an Independent Transmission Provider (ITP), belong to an RTO that is an ITP, or contract with an ITP for operation of its transmission assets. It would also establish a standardized congestion management system, real-time and day-ahead energy markets, and a single transmission service for network and point-to-point transmission customers. Review of the proposed rulemaking is underway and no timeframe has been established by the FERC for adoption of a final rule. While it is expected that the SMD final rule will affect LG&E revenues and expenses, the specific impact of the rulemaking is not known at this time.

MISO. LG&E and KU are founding members of the MISO. Membership was obtained in 1998 in response to and consistent with federal policy initiatives. In February 2002, LG&E and KU turned over operational control of their high voltage transmission facilities (100kV and above) to the MISO. The MISO currently controls over 100,000 miles of transmission over 1.1 million square miles located in the northern Midwest between Manitoba, Canada and Kentucky. In September 2002, FERC granted a 12.88% ROE on transmission facilities for LG&E, KU and the rest of the MISO owners.

In October 2001, the FERC issued an order requiring that the bundled retail load and grandfathered wholesale load of each member transmission owner be included in the current calculation of the MISO's "cost-adder," the Schedule 10 charges designed to recover the MISO's costs of operation, including start-up capital (debt) costs. LG&E and KU, along with several other transmission owners, opposed the FERC's ruling on this matter. The opposition was rejected by the FERC in 2002. Later that year, the MISO's

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transmission owners, appealed the FERC's decision to the United States Court of Appeals for the District of Columbia Circuit. In response in November 2002, the FERC requested that the Court issue a partial remand of its challenged orders to allow the FERC to revisit certain issues, and requested that the case be held in abeyance pending the agency's resolution of such issues. The Court granted the FERC's petition in December 2002. In February 2003, FERC issued an order reaffirming its position concerning the calculation of the Schedule 10 charges and in July 2003 denied a rehearing. LG&E and KU, along with several other transmission owners, have again petitioned the District Court of Columbia Circuit for review. This case is currently pending.

As a separate matter, MISO, its transmission owners and other interested industry segments reached a settlement in mid-2002 regarding the level of cost responsibility properly borne by bundled and grandfathered load under these FERC rulings (such settlement expressly not prejudicing the transmission owners' and LG&E's right to challenge the FERC's ruling imposing cost responsibility on bundled loads in the first instance). In February 2003, FERC accepted a partial settlement between MISO and the transmission owners. FERC did not accept the only contested section of the settlement, which would have allowed the transmission owners to immediately treat unrecoverable Schedule 10 charges as regulatory assets. FERC will consider allowing regulatory asset treatment of unrecoverable Schedule 10 charges on a case-by-case basis.

The MISO plans to implement a congestion management system in December 2004, in compliance with FERC Order 2000. This system will be similar to the Locational Marginal Pricing (LMP) system currently used by the PJM RTO and contemplated in FERC's SMD NOPR, currently being discussed. The MISO filed with FERC a mechanism for recovery of costs for the congestion management system. They proposed the addition of two new Schedules, 16 and 17. Schedule 16 is the MISO's cost recovery mechanism for the Financial Transmission Rights Administrative Service it will provide. Schedule 17 is the MISO's mechanism for recovering costs it will incur for providing Energy Marketing Support Administrative Service. The MISO transmission owners, including LG&E and KU, have objected to the allocation of costs among market participants and retail native load. A hearing at FERC has been completed, but a ruling has not been issued.

The Kentucky Commission opened an investigation into LG&E's and KU's membership in MISO in July 2003. The Kentucky Commission directed LG&E and KU to file testimony addressing the costs and benefits of MISO membership both currently and over the next five years and other legal issues surrounding continued membership. LG&E and KU engaged an independent third party to conduct a cost benefit analysis on this issue. The information was filed with the Kentucky Commission in September 2003. The analysis and testimony supported the exit from MISO, under certain conditions. The MISO filed its own testimony and cost benefit analysis in December 2003. A final Kentucky Commission order is expected in the second quarter of 2004.

ARO. In 2003, LG&E recorded \$6.0 million in regulatory assets and \$0.1 million in regulatory liabilities related to SFAS No. 143, Accounting for Asset Retirement Obligations.

Merger Surcredit. As part of the LG&E Energy merger with KU Energy in 1998, LG&E Energy estimated non-fuel savings over a ten-year period following the merger. Costs to achieve these savings for LG&E of \$50.2 million were recorded in the second quarter of 1998, \$18.1 million of which was deferred and amortized over a five-year period pursuant to regulatory orders. Primary components of the merger costs were separation benefits, relocation costs, and transaction fees, the majority of which were paid by December 31, 1998. LG&E expensed the remaining costs associated with the merger (\$32.1 million) in the second quarter of 1998.

In approving the merger, the Kentucky Commission adopted LG&E's proposal to reduce its retail customers' bills based on one-half of the estimated merger-related savings, net of deferred and amortized amounts, over a five-year period. The surcredit mechanism provides that 50% of the net non-fuel cost savings estimated to be achieved from the merger be provided to ratepayers through a monthly bill credit, and 50% be retained by LG&E and KU, over a five-year period. The surcredit was allocated 53% to KU and 47% to LG&E. In that same order, the Commission required LG&E and KU, after the end of the five-year period, to present a plan for sharing with ratepayers the then-projected non-fuel savings associated with the merger. The Companies submitted this filing in January 2003, proposing to continue to share with ratepayers, on a 50%/50% basis, the estimated fifth-year gross level of non-fuel savings associated with the merger. In October 2003, the Kentucky Commission issued an order approving a settlement agreement reached with the parties in the case. LG&E's merger surcredit will remain in place for another five-year term beginning July 1, 2003 and the merger savings will continue to be shared 50% with ratepayers and 50% with shareholders.

Any fuel cost savings are passed to Kentucky customers through the fuel adjustment clause. See FAC above.

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Note 4 - Financial Instruments

The cost and estimated fair values of LG&E's non-trading financial instruments as of December 31, 2003, and 2002 follow:

	2	003		<u>2002</u>
		Fair		Fair
(in thousands)	<u>Cost</u>	<u>Value</u>	<u>Cost</u>	<u>Value</u>
Preferred stock subject				
to mandatory redemption	\$ 23,750	\$ 23,893	\$ 25,000	\$ 25,188
Long-term debt (including				
current portion)	574,304	576,174	616,904	623,325
Long-term debt				
from Fidelia	200,000	206,333	-	-
Interest-rate swaps	•	(15,966)	-	(17,115)

All of the above valuations reflect prices quoted by exchanges except for the swaps and intercompany loans. The fair values of the swaps and intercompany loans reflect price quotes from dealers or amounts calculated using accepted pricing models.

Interest Rate Swaps. LG&E uses interest rate swaps to hedge exposure to market fluctuations in certain of its debt instruments. Pursuant to policy, use of these financial instruments is intended to mitigate risk and earnings volatility and is not speculative in nature. Management has designated all of the interest rate swaps as hedge instruments. Financial instruments designated as cash flow hedges have resulting gains and losses recorded within other comprehensive income and stockholders' equity. To the extent a financial instrument or the underlying item being hedged is prematurely terminated or the hedge becomes ineffective, the resulting gains or losses are reclassified from other comprehensive income to net income.

As of December 31, 2003 and 2002, LG&E was party to various interest rate swap agreements with aggregate notional amounts of \$228.3 million and \$117.3 million, respectively. Under these swap agreements, LG&E paid fixed rates averaging 4.38% and 5.13% and received variable rates based on LIBOR or the Bond Market Association's municipal swap index averaging 1.11% and 1.52% at December 31, 2003 and 2002, respectively. The swap agreements in effect at December 31, 2003 have been designated as cash flow hedges and mature on dates ranging from 2005 to 2033. The hedges have been deemed to be fully effective resulting in a pretax gain of \$1.1 million for 2003, recorded in other comprehensive income. Upon expiration of these hedges, the amount recorded in other comprehensive income will be reclassified into earnings. The amounts expected to be reclassified from other comprehensive income to earnings in the next twelve months is immaterial.

Energy Trading & Risk Management Activities. LG&E conducts energy trading and risk management activities to maximize the value of power sales from physical assets it owns, in addition to the wholesale sale of excess asset capacity. Certain energy trading activities are accounted for on a mark-to-market basis in accordance with SFAS No. 133, Accounting for Derivative Instruments and Hedging Activities, and SFAS No. 138, Accounting for Certain Derivative Instruments and Certain Hedging Activities. Wholesale sales of excess asset capacity and wholesale purchases are treated as normal sales and purchases under SFAS No. 133 and SFAS No. 138 and are not marked to market.

The rescission of EITF No. 98-10 for fiscal periods ending after December 15, 2002, had no impact on LG&E's energy trading and risk management reporting as all forward and option contracts marked to market under EITF No. 98-10 are also within the scope of SFAS No. 133.

The table below summarizes LG&E's energy trading and risk management activities for 2003 and 2002:

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(in thousands)	2003	<u>2002</u>	
Fair value of contracts at beginning of period, net liabil	lity \$ (156)	\$ (186)	
Fair value of contracts when entered into during the p	period 2,654	(65)	
Contracts realized or otherwise settled during the per	iod (569)	448	
Changes in fair values due to changes in assumptions	(1,357)	<u>(353</u>)	
Fair value of contracts at end of period, net liability	<u>\$_572</u>	<u>\$ (156</u>)	

No changes to valuation techniques for energy trading and risk management activities occurred during 2003. Changes in market pricing, interest rate and volatility assumptions were made during both years. All contracts outstanding at December 31, 2003, have a maturity of less than one year and are valued using prices actively quoted for proposed or executed transactions or quoted by brokers.

LG&E maintains policies intended to minimize credit risk and revalues credit exposures daily to monitor compliance with those policies. At December 31, 2003, 100% of the trading and risk management commitments were with counterparties rated BBB-/Baa3 equivalent or better.

LG&E hedges the price volatility of its forecasted peak electric off-system sales with the sale of market-traded electric forward contracts for periods less than one year. These electric forward sales have been designated as cash flow hedges and are not speculative in nature. Gains or losses on these instruments, to the extent that the hedging relationship has been effective, are deferred in other comprehensive income. Gains and losses resulting from ineffectiveness are shown in LG&E's Consolidated Statements of Income in other income (expense) – net. Upon expiration of these instruments, the amount recorded in other comprehensive income is recorded in earnings. In 2003, LG&E recognized a pre-tax loss of approximately \$18,000, and a loss, net of tax, deferred in other comprehensive income of approximately \$147,000.

Accounts Receivable Securitization. On February 6, 2001, LG&E implemented an accounts receivable securitization program. The purpose of this program was to enable LG&E to accelerate the receipt of cash from the collection of retail accounts receivable, thereby reducing dependence upon more costly sources of working capital. The securitization program allowed for a percentage of eligible receivables to be sold. Eligible receivables were generally all receivables associated with retail sales that have standard terms and are not past due. LG&E was able to terminate the program at any time without penalty.

LG&E terminated the accounts receivable securitization program in January 2004 and replaced it with long-term intercompany loans from an E.ON affiliate. The accounts receivable program required LG&E R to maintain minimum levels of net worth. The program also contained a cross-default provision if LG&E defaulted on debt obligations in excess of \$25 million. If there was a significant deterioration in the payment record of the receivables by the retail customers or if LG&E failed to meet certain covenants regarding the program, the program could terminate at the election of the financial institutions. In this case, payments from retail customers would first be used to repay the financial institutions participating in the program, and would then be available for use by LG&E. LG&E did not violate any covenants with regard to the accounts receivable securitization program.

As part of the program, LG&E sold retail accounts receivables to a wholly owned subsidiary, LG&E R. Simultaneously, LG&E R entered into two separate three-year accounts receivable securitization facilities with two financial institutions and their affiliates whereby LG&E R could sell, on a revolving basis, an undivided interest in certain of its receivables and receive up to \$75 million from an unrelated third-party purchaser. The effective cost of the receivables program was comparable to LG&E's lowest cost source of capital, and was based on prime rated commercial paper. LG&E retained servicing rights of the sold receivables through two separate servicing agreements with the third-party purchaser. LG&E obtained an opinion from independent legal counsel indicating these transactions qualified as a true sale of receivables. As of December 31, 2003, the outstanding program balance was \$58.0 million.

To determine LG&E's retained interest, the proceeds on the sale of receivables to the financial institutions were netted against the amount of eligible receivables sold by LG&E to LG&E R. Interest expense, program fees, and facility fees paid to the financial institutions and an allowance for doubtful accounts were deducted to arrive at the future value of retained interest. The future value was discounted using the prime rate plus 25 basis points, assuming a 45-day receivable life. Pre-tax gains and losses from the sale of the receivables in 2003, 2002 and 2001 were gains of \$20,648, \$46,727 and a loss of \$206,578, respectively. LG&E's net cash flows from LG&E R were \$(6.2) million, \$20.2 million and \$39.7 million for 2003, 2002 and 2001, respectively.

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The allowance for doubtful accounts associated with the eligible securitized receivables at December 31 was \$1.4 million, \$1.9 million and \$1.3 million in 2003, 2002 and 2001, respectively. This allowance was based on historical experience of LG&E. Each securitization facility contained a fully funded reserve for uncollectible receivables.

Note 5 - Concentrations of Credit and Other Risk

Credit risk represents the accounting loss that would be recognized at the reporting date if counterparties failed to perform as contracted. Concentrations of credit risk (whether on- or off-balance sheet) relate to groups of customers or counterparties that have similar economic or industry characteristics that would cause their ability to meet contractual obligations to be similarly affected by changes in economic or other conditions.

LG&E's customer receivables and gas and electric revenues arise from deliveries of natural gas to approximately 312,000 customers and electricity to approximately 384,000 customers in Louisville and adjacent areas in Kentucky. For the year ended December 31, 2003, 70% of total revenue was derived from electric operations and 30% from gas operations.

In November 2001, LG&E and IBEW Local 2100 employees, which represent approximately 70% of LG&E's workforce, entered into a four-year collective bargaining agreement and completed wage and benefit re-opener negotiations in October 2003.

Note 6 - Pension and Other Post Retirement Benefit Plans

LG&E has both funded and unfunded non-contributory defined benefit pension plans and other post-retirement benefit plans that together cover substantially all of its employees. The healthcare plans are contributory with participants' contributions adjusted annually.

LG&E uses December 31 as the measurement date for its plans.

Obligations and Funded Status. The following tables provide a reconciliation of the changes in the plan's benefit obligations and fair value of assets over the three-year period ending December 31, 2003, and a statement of the funded status as of December 31, 2003, for LG&E's sponsored defined benefit plan:

(in thousands) <u>2003</u> <u>2002</u>	<u>2001</u>
Pension Plans:	
Change in benefit obligation	
Benefit obligation at beginning of year \$364,794 \$356,293	\$ 310,822
Service cost 1,757 1,484	1,311
Interest cost 23,190 24,512	25,361
Plan amendments 3,978 576	1,550
Change due to transfers (2,759)	-
Curtailment loss	24,563
Special termination benefits	53,610
Benefits and lump sums paid (33,539) (34,823)	(53,292)
Actuarial (gain) or loss and other 21,270 16,752	(7,632)
Benefit obligation at end of year \$378,691 \$364,794	<u>\$ 356,293</u>
Change in plan assets	
Fair value of plan assets at beginning of year \$196,314 \$233,944	\$ 333,378
Actual return on plan assets 47,152 (15,648)	(27,589)
Employer contributions 89,125 336	374
Changes due to transfers 238 13,814	(17,508)
Benefits and lump sums paid (33,539) (34,824)	(53,292)
Administrative expenses (1,512) (1,308)	(1,419)
Fair value of plan assets at end of year \$297,778 \$196,314	\$ 233,944

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(in thousands)	<u>2003</u>	<u>2002</u>	<u>2001</u>
Reconciliation of funded status			
Funded status	\$ (80,913)	\$(168,480)	\$(122,349)
Unrecognized actuarial (gain) or loss	56,219	60,313	18,800
Unrecognized transition (asset) or obligation	(2,183)	(3,199)	(4,215)
Unrecognized prior service cost	32,275	32,265	35,435
Net amount recognized at end of year	\$ 5,398	\$ (79,101)	\$ (72,329)
			
Other Benefits:			
Change in benefit obligation			
Benefit obligation at beginning of year	\$ 93,233	\$ 89,946	\$ 56,981
Service cost	604	444	358
Interest cost	6,872	5,956	5,865
Plan amendments	7,380	-	1,487
Curtailment loss	-	-	8,645
Special termination benefits	_	<u>-</u>	18,089
Benefits and lump sums paid	(9,313)	(4,988)	(4,877)
Actuarial (gain) or loss	9,254	1,875	3,398
Benefit obligation at end of year	\$108,030	\$ 93,233	\$ 89,946
Deficit congution at one of your	<u> </u>	<u> </u>	<u> </u>
Change in plan assets			
Fair value of plan assets at beginning of year	\$ 1,478	\$ 2,802	\$ 7,166
Actual return on plan assets	2,076	(533)	(765)
Employer contributions	6,401	4,213	1,470
Changes due to transfers	-	•	(188)
Benefits and lump sums paid	(9,281)	(5,004)	_(4,881)
Fair value of plan assets at end of year	\$ 674	\$ 1,478	\$ 2,802
Tun value of plan assets at one of your	*	<u> </u>	3
Reconciliation of funded status			
Funded status	\$(107,356)	\$(91,755)	\$(87,144)
Unrecognized actuarial (gain) or loss	23,724	16,971	15,947
Unrecognized transition (asset) or obligation	6,027	6,697	7,346
Unrecognized prior service cost	11,482	5,995	5,302
Net amount recognized at end of year	\$ (66,123)	\$(62,092)	\$(58,549)
- · · · · · · · · · · · · · · · · · · ·			

Amounts Recognized in Statement of Financial Position. The following tables provide the amounts recognized in the balance sheet and information for plans with benefit obligations in excess of plan assets as of December 31, 2003, 2002 and 2001:

(in thousands)	<u>2003</u>	<u>2002</u>	<u>2001</u>
Pension Plans:			
Amounts recognized in the balance sheet			
consisted of:			
Prepaid benefits cost	\$ -	\$ -	\$ -
Accrued benefit liability	(74,474)	(162,611)	(108,977)
Intangible asset	32,275	32,799	11,936
Accumulated other comprehensive income	<u>47,597</u>	50,711	24,712
Net amount recognized at year-end	<u>\$ 5,398</u>	<u>\$ (79,101)</u>	<u>\$ (72,329)</u>

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(in thousands)	<u>2003</u>	<u>2002</u>	<u>2001</u>	
Additional year-end information for plans with				
accumulated benefit obligations in excess of plan ass	ets:			
Projected benefit obligation	\$ 378,691	\$ 364,794	\$ 356,293	
Accumulated benefit obligation	372,252	358,956	352,477	
Fair value of plan assets	297,778	196,314	233,944	
Other Benefits:				
Amounts recognized in the balance sheet				
consisted of:				
Accrued benefit liability	<u>\$ (66,123</u>)	<u>\$ (62,092</u>)	\$ (58,549)	
Additional year-end information for plans with				
benefit obligations in excess of plan assets:				
Projected benefit obligation	\$108,030	\$ 93,233	\$ 89,946	
Fair value of plan assets	674	1,478	2,802	
Increase (decrease) in minimum liability included in				
other comprehensive income	\$ (3,114)	\$ 25,999	\$ 24,712	

Components of Net Periodic Benefit Cost. The following table provides the components of net periodic benefit cost for the plans for 2003, 2002 and 2001:

(in thousands)	<u>2003</u>	<u>2002</u>	<u>2001</u>
Pension Plans:			
Components of net periodic benefit cost			
Service cost	\$ 1,756	\$ 1,484	\$ 1,311
Interest cost	23,190	24,512	25,361
Expected return on plan assets	(22,785)	(21,639)	(26,360)
Amortization of prior service cost	3,792	3,777	3,861
Amortization of transition (asset) or obligation	(1,016)	(1,016)	(1,000)
Recognized actuarial (gain) or loss	2,219	21	(777)
Net periodic benefit cost	<u>\$ 7,156</u>	\$ 7,139	<u>\$ 2,396</u>
Special charges			
Prior service cost recognized	\$ -	\$ -	\$ 10,237
Special termination benefits	-	-	53,610
Settlement loss			(2,244)
Total charges	<u>\$</u>	<u>\$</u>	<u>\$ 61,603</u>
Other Benefits:			
Components of net periodic benefit cost			
Service cost	\$ 604	\$ 444	\$ 358
Interest cost	6,872	5,956	5,865
Expected return on plan assets	(51)	(204)	(420)
Amortization of prior service cost	1,768	920	951
Amortization of transition (asset) or obligation	670	650	719
Recognized actuarial (gain) or loss	505	<u>116</u>	(32)
Net periodic benefit cost	<u>\$ 10,368</u>	<u>\$ 7,882</u>	<u>\$ 7,441</u>

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(in thousands)	<u>200</u> 2	<u>3</u>	20	<u>02</u>	200	<u>)1</u>	
Special charges							
Curtailment loss	\$	-	\$	-	\$ 6,67	71	
Transition obligation recognized		-		-	4,74	43	
Prior service cost recognized		-		-	2,39	91	
Special termination benefits		<u>-</u>		_=	18,08	<u>89</u>	
Total charges	\$	-	\$	-	\$_31,89	94	

The assumptions used in the measurement of LG&E's pension benefit obligation are shown in the following table:

	<u>2003</u>	<u>2002</u>	<u>2001</u>
Weighted-average assumptions as of December 31:	C 250/	C 750/	7.250/
Discount rate	6.25%	6.75%	7.25%
Rate of compensation increase	3.00%	3.75%	4.25%

The assumptions used in the measurement of LG&E's net periodic benefit cost are shown in the following table:

	<u>2003</u>	<u>2002</u>	<u>2001</u>
Discount rate	6.75%	7.25%	7.75%
Expected long-term return on plan assets	9.00%	9.50%	9.50%
Rate of compensation increase	3.75%	4.25%	4.75%

To develop the expected long-term rate of return on assets assumption, LG&E considered the current level of expected returns on risk free investments (primarily government bonds), the historical level of the risk premium associated with the other asset classes in which the portfolio is invested and the expectations for future returns of each asset class. The expected return for each asset class was then weighted based on the target asset allocation to develop the expected long-term rate of return on assets assumption for the portfolio.

Assumed Healthcare Cost Trend Rates. For measurement purposes, a 12.0% annual increase in the per capita cost of covered healthcare benefits was assumed for 2004. The rate was assumed to decrease gradually to 5.0% by 2015 and remain at that level thereafter.

Assumed healthcare cost trend rates have a significant effect on the amounts reported for the healthcare plans. A 1% change in assumed healthcare cost trend rates would have the following effects:

(in thousands)	1% Decrease	1% Increase
Effect on total of service and interest cost components for 2003	\$ (276)	\$ 313
Effect on year-end 2003 postretirement benefit obligations	\$(3,482)	\$3,875

Plan Assets. The following table shows LG&E's weighted-average asset allocation by asset category at December 31:

	<u>2003</u>	<u> 2002</u>	<u> 2001</u>
Pension Plans:			
Equity securities	66%	64%	70%
Debt securities	33	34	28
Other	<u> </u>	2	2
Totals	<u>100</u> %	<u>100</u> %	<u>100</u> %

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	<u>2003</u>	2002	<u>2001</u>	
Other Benefits:				
Equity securities	0 %	0%	97%	, o
Debt securities	<u>100</u>	<u>100</u>	3	
Totals	100%	100%	100%	, n

The investment policy of the pension plans was developed in conjunction with financial consultants, investment advisors and legal counsel. The goal of the investment policy is to preserve the capital of the fund and maximize investment earnings with a targeted real rate of return (adjusted for inflation) objective of 6.0 percent.

The fund focuses on a long-term investment time horizon of at least three to five years or a complete market cycle. The assets of the pension plans are broadly diversified within different asset classes (equities, fixed income securities and cash equivalents).

To minimize the risk of large losses in a single asset class, no more than 5% of the portfolio will be invested in the securities of any one issuer with the exclusion of the U.S. government and its agencies. The equity portion of the Fund is diversified among the market's various subsections to diversify risk, maximize returns and avoid undue exposure to any single economic sector, industry group or individual security. The equity subsectors include, but are not limited to growth, value, small capitalization and international.

In addition, the overall fixed income portfolio holdings have a maximum average weighted maturity of no more than fifteen (15) years, with the weighted average duration of the portfolio being no more than eight (8) years. All securities must be rated "investment grade" or better and foreign bonds in the aggregate shall not exceed 10% of the total fund. The cash investments should be in securities that either are of short maturities (not to exceed 180 days) or readily marketable with modest risk.

Derivative securities are permitted only to improve the portfolio's risk/return profile or to reduce transaction costs and must be used in conjunction with underlying physical assets in the portfolio. Derivative securities that involve speculation, leverage, interest rate anticipation, or any undue risk whatsoever are not deemed appropriate investments.

The investment objective for the post retirement benefit plan is to provide current income consistent with stability of principal and liquidity while maintaining a stable net asset value of \$1.00 per share. The post retirement funds are invested in a prime cash money market fund that invests primarily in a portfolio of short-term, high-quality fixed income securities issued by banks, corporations and the U.S. government.

Contributions. LG&E made a discretionary contribution to the pension plan of \$34.5 million in January 2004. No further discretionary contributions are planned and no contributions are required for 2004.

Thrift Savings Plans. LG&E has a thrift savings plan under section 401(k) of the Internal Revenue Code. Under the plan, eligible employees may defer and contribute to the plan a portion of current compensation in order to provide future retirement benefits. LG&E makes contributions to the plan by matching a portion of the employee contributions. The costs of this matching were approximately \$1.8 million for 2003, \$1.7 million for 2002 and \$1.2 million for 2001.

Note 7 - Income Taxes

Components of income tax expense are shown in the table below:

(in thousands)	ı	<u>2003</u>	<u>2002</u>	<u>2001</u>
Included in or	perating expenses:			
Current	- federal	\$30,598	\$26,231	\$42,997
	- state	11,007	8,083	8,668
Deferred	- federal – net	16,922	20,464	12,310
	- state - net	1,746	4,410	3,767
Amortization	of investment tax credit	<u>(4,207)</u>	<u>(4,153)</u>	(4,290)
Total		<u>56,066</u>	<u>55,035</u>	63,452

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(in thousands)	ı	<u>2003</u>	2002	<u>2001</u>	
Included in ot	her income - net:				
Current	federalstate	(4,830) (1,004)	(1,667) (430)	(1,870) (483)	
Deferred	federal – netstate – net	(129)	(206)	285 73	
Total		(5,993)	(2,356)	(1,995)	
Total income	tax expense	<u>\$50,073</u>	<u>\$52,679</u>	<u>\$61,457</u>	

Components of net deferred tax liabilities included in the balance sheet are shown below:

(in thousands) Deferred tax liabilities:	<u>2003</u>	2002
Depreciation and other	9265 460	\$2.46.727
plant-related items	\$365,460	\$346,737
Other liabilities	<u>52,976</u>	<u>64,734</u>
	418,436	411,471
Deferred tax assets:		
Investment tax credit	20,314	22,012
Income taxes due to customers	16,620	18,431
Pensions	5,345	21,056
Accrued liabilities not currently		
deductible and other	<u>38,453</u>	<u>36,747</u>
	80,732	<u>98,246</u>
No. 3-Comed in come too linkility	\$227.704	¢212 225
Net deferred income tax liability	<u>\$337,704</u>	3313,223

A reconciliation of differences between the statutory U.S. federal income tax rate and LG&E's effective income tax rate follows:

<u>2003</u>	<u>2002</u>	<u>2001</u>
35.0%	35.0%	35.0%
5.4	5.6	4.7
(3.0)	(2.9)	(2.6)
<u>(1.9</u>)	(0.5)	<u>(0.6</u>)
<u>35.5</u> %	<u>37.2</u> %	<u>36.5</u> %
	35.0% 5.4 (3.0) (1.9)	35.0% 35.0% 5.4 5.6 (3.0) (2.9) (1.9) (0.5)

The decrease in the effective rate in 2003 compared to 2002 relates to the recognition of tax benefits for prior year audit settlements and excess deferred tax adjustments.

Note 8 - Other Income (Expense) - Net

Other income (expense) - net consisted of the following at December 31:

(in thousands)	<u>2003</u>	<u>2002</u>	<u>2001</u>
Interest and dividend income (expense)	\$(1,254)	\$ 554	\$ 856
Income and other taxes	5,943	2,305	1,945
Other	(5,894)	(2,044)	129
	\$ (1.205)	\$ 815	\$2,930

Note 9 - Long-Term Debt

Refer to the Consolidated Statements of Capitalization for detailed information for LG&E's long-term debt.

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Long-term debt and the current portion of long-term debt consists primarily of first mortgage bonds, pollution control bonds, and long-term loans from affiliated companies as summarized below (in thousands of \$). Interest rates and maturities in the table below are for the amounts outstanding at December 31, 2003 and reflect the impact of interest rate swaps.

		Weighted		
		Average		
	Stated	Interest		Principal
	Interest Rates	<u>Rate</u>	Maturities	Amounts
Noncurrent portion	Variable - 5.90%	4.23%	2027-2033	\$ 528,104
Current portion	Variable	1.46%	2017-2027	246,200

Under the provisions for LG&E's variable-rate pollution control bonds, Series S, T, U, BB, CC, DD and EE, the bonds are subject to tender for purchase at the option of the holder and to mandatory tender for purchase upon the occurrence of certain events, causing the bonds to be classified as current portion of long-term debt in the Consolidated Balance Sheets. The average annualized interest rate for these bonds during 2003 was 1.10%.

Interest rate swaps are used to hedge LG&E's underlying variable-rate debt obligations. These swaps hedge specific debt issuances and, consistent with management's designation, are accorded hedge accounting treatment. As of December 31, 2003, LG&E had swaps with a combined notional value of \$228.3 million. The swaps exchange floating-rate interest payments for fixed rate interest payments to reduce the impact of interest rate changes on LG&E's pollution control bonds. See Note 4.

In November 2003, LG&E issued \$128 million variable-rate pollution control bonds due October 1, 2033, and exercised its call option on the \$102 million, 5.625% pollution control bonds due August 15, 2019 and on the \$26 million, 5.45% pollution control bonds due October 15, 2020.

LG&E's first mortgage bond, 6% Series of \$42.6 million, matured in 2003.

In October 2002, LG&E issued \$41.7 million variable-rate pollution bonds due October 1, 2032, and exercised its call option on \$41.7 million, 6.55% pollution control bonds due November 1, 2020.

In March 2002, LG&E refinanced four unsecured pollution control bonds with an aggregate principal balance of \$120 million and replaced them with secured pollution control bonds. The new bonds and the previous bonds were all variable-rate bonds, and the maturity dates remained unchanged.

Annual requirements for the sinking funds of LG&E's first mortgage bonds (other than the first mortgage bonds issued in connection with certain pollution control bonds) are the amounts necessary to redeem 1% of the highest principal amount of each series of bonds at any time outstanding. Property additions (166 2/3% of principal amounts of bonds otherwise required to be so redeemed) have been applied in lieu of cash, such that the sinking fund requirements are fully met.

Substantially all of LG&E's utility plant is pledged as security for its first mortgage bonds. LG&E's first mortgage bond indenture, as supplemented, provides that portions of retained earnings will not be available for the payment of dividends on common stock, under certain specified conditions. LG&E has not violated any of these conditions that could cause any portion of retained earnings to be restricted by this provision.

During 2003, LG&E entered into two long-term loans from an affiliated company totaling \$200 million. Of this total, \$100 million is unsecured with an interest rate of 4.55% and matures in April 2013. The remaining \$100 million is secured by a lien subordinated to the first mortgage bond lien, has an interest rate of 5.31% and matures in August 2013. The second lien applies to substantially all utility assets of LG&E.

LG&E has existing \$5.875 series mandatorily redeemable preferred stock outstanding having a current redemption price of \$100 per share. The preferred stock has a sinking fund requirement sufficient to retire a minimum of 12,500 shares on July 15 of each year commencing with July 15, 2003, and the remaining 187,500 shares on July 15, 2008 at \$100 per share. LG&E redeemed 12,500

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shares in accordance with these provisions on July 15, 2003, leaving 237,500 shares currently outstanding. Beginning with the three months ended September 30, 2003, LG&E reclassified its \$5.875 series preferred stock as long-term debt with the minimum shares mandatorily redeemable within one year classified as current.

The following table reflects the long-term debt maturities:

(in thousands)	<u>2004</u>	<u>2005</u>	<u>2006</u>	2007	<u>2008</u>	Thereafter	<u>Total</u>
Pollution control bonds	\$246,200 (1)	\$ -	\$ -	\$ -	\$ -	\$328,104	\$574,304
Notes payable to Fidelia	•	-	-	-	-	200,000	200,000
Mandatorily redeemable							
preferred stock	1,250	1,250	<u>_1,250</u>	1,250	<u> 18,750</u>	-	23,750
	<u>\$247,450</u>	\$1,250	<u>\$1,250</u>	<u>\$1,250</u>	<u>\$18,750</u>	<u>\$528,104</u>	<u>\$798,054</u>

(1) Includes \$246,200 of bonds with put provisions that allow the holders to sell bonds back to LG&E at a specific price before maturity.

In January 2004, LG&E entered into one additional long-term loan from an affiliated company totaling \$25 million with an interest rate of 4.33% that matures in January 2012. The loan is secured by a lien subordinated to the first mortgage bond lien. The proceeds were used to repay amounts due under the accounts receivable securitization program.

Note 10 - Notes Payable and Other Short-Term Obligations

LG&E participates in an intercompany money pool agreement wherein LG&E Energy and KU make funds available to LG&E at market-based rates (based on an index of highly rated commercial paper issues as of the prior month end) up to \$400 million. Likewise, LG&E Energy and LG&E make funds available to KU at market-based rates up to \$400 million. The balance of the money pool loan from LG&E Energy (shown as "Notes payable to affiliate") was \$80.3 million at an average rate of 1.00% and \$193.1 million at an average rate of 1.61%, at December 31, 2003 and 2002, respectively. The amount available to LG&E under the money pool agreement at December 31, 2003 was \$319.7 million. LG&E Energy maintains a revolving credit facility totaling \$150 million with an affiliate to ensure funding availability for the money pool. The outstanding balance under LG&E Energy's facility as of December 31, 2003 was \$111.1 million, and availability of \$38.9 million remained.

During July 2003, LG&E entered into five revolving lines of credit with banks totaling \$185 million. These credit facilities expire in June 2004, and there was no outstanding balance under any of these facilities at December 31, 2003. The covenants under these revolving lines of credit include:

- 1. The debt/total capitalization ratio must be less than 70%,
- 2. E.ON AG must own at least 66.667% of voting stock of LG&E directly or indirectly,
- 3. the corporate credit rating of the company must be at or above BBB- and Baa3, and
- 4. limitation on disposing assets aggregating more than 15% of total assets as of December 31, 2002.

LG&E has not violated any of the above covenants.

In January 2004, LG&E entered into a one year loan totaling \$100 million with an affiliated company. The interest rate on the loan is 1.53%, and the proceeds were used to repay notes payable to an affiliated under the money pool arrangement. The loan is secured by a second lien on substantially all utility assets of LG&E.

Note 11 - Commitments and Contingencies

The following is provided to summarize LG&E's contractual cash obligations for periods after December 31, 2003:

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Payments Due by Period 2005-2007-After (in thousands) 2006 2004 2008 2008 Contractual Cash Obligations Total \$ 80,332 \$ 80,332 Short-term debt (a) 247,450 2,500 20,000 528,104 798,054 Long-term debt (b) Operating lease (c) 3,401 7,006 7,290 26,130 43,827 Unconditional 10,614 25,182 27,195 254,235 purchase obligations (d) 317,226 Other long-term obligations (e) 20,700 3,000 23,700 Total contractual cash obligations (f) \$362,497 \$37,688 \$54,485 \$808,469 \$1,263,139

- (a) Represents borrowings from affiliate company due within one year.
- (b) Includes long-term debt of \$246.2 million classified as current liabilities because these bonds are subject to tender for purchase at the option of the holder and to mandatory tender for purchase upon the occurrence of certain events.

 Maturity dates for these bonds range from 2013 to 2027.
- (c) Operating lease represents the lease of LG&E's administrative office building.
- (d) Represents future minimum payments under purchased power agreements through 2023.
- (e) Represents construction commitments.
- (f) LG&E does not expect to pay the \$246.2 million of long-term debt classified as a current liability in the Consolidated Balance Sheets in 2004 as explained in (b) above. LG&E anticipates cash from operations and external financing will be sufficient to fund future obligations. LG&E anticipates refinancing a portion of its short-term debt with long-term debt in 2004.

Operating Lease. LG&E leases office space, office equipment and vehicles. LG&E accounts for its leases as operating leases. Total lease expense for 2003, 2002, and 2001, less amounts contributed by affiliated companies occupying a portion of the office space leased by LG&E, was \$2.2 million, \$2.2 million, and \$2.5 million, respectively. The future minimum annual lease payments under LG&E's office space lease agreement for years subsequent to December 31, 2003, are as follows:

\$ 3,401
3,468
3,538
3,609
3,681
<u>26,130</u>
<u>\$43,827</u>

LG&E is a participant in a sale and leaseback transaction involving its 38% interest in two jointly-owned CTs at KU's E.W. Brown generating station (Units 6 and 7). Commencing in December 1999, LG&E and KU entered into a tax-efficient, 18-year lease of the CTs. LG&E and KU have provided funds to fully defease the lease, and have executed an irrevocable notice to exercise an early purchase option contained in the lease after 15.5 years. The financial statement treatment of this transaction is no different than if LG&E had retained its ownership. The transaction produced a pre-tax gain of approximately \$1.2 million which was recorded in other income on the income statement in 2000, pursuant to a Kentucky Commission order. The leasing transaction was entered into following receipt of required state and federal regulatory approvals.

In case of default under the lease, LG&E is obligated to pay to the lessor its share of certain fees or amounts. Primary events of default include loss or destruction of the CTs, failure to insure or maintain the CTs and unwinding of the transaction due to governmental actions. No events of default currently exist with respect to the lease. Upon any termination of the lease, whether by default or expiration of its term, title to the CTs reverts jointly to LG&E and KU.

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At December 31, 2003, the maximum aggregate amount of default fees or amounts, which decrease over the term of the lease, was \$8.9 million, of which LG&E would be responsible for 38%. LG&E has made arrangements with LG&E Energy, via guarantee and regulatory commitment, for LG&E Energy to pay its full portion of any default fees or amounts. LG&E paid LG&E Energy a one-time fee of \$114,000 to provide the guarantee.

Letters of Credit. LG&E has provided letters of credit totaling \$14.3 million as collateral for derivative transactions and to support certain obligations related to landfill reclamation.

Purchased Power. LG&E has a contract for purchased power with OVEC for various Mw capacities. LG&E has an investment of 4.9% ownership in OVEC's common stock, which is accounted for under the cost method of accounting. LG&E's entitlement is 7% of OVEC's generation capacity or approximately 155 Mw.

The estimated future minimum annual demand payment under the OVEC purchased power agreement for the years subsequent to December 31, 2003, are as follows:

(in thousands)	
2004	\$ 10,614
2005	10,900
2006	14,282
2007	13,426
2008	13,769
Thereafter	<u>254,235</u>
Total	<u>\$317,226</u>

Construction Program. LG&E had approximately \$20.7 million of commitments in connection with its construction program at December 31, 2003. Construction expenditures for the years 2004 and 2005 are estimated to total approximately \$270.0 million, although all of this amount is not currently committed, including the construction of four jointly owned CTs, \$13.6 million, and construction of NOx equipment, \$5.1 million.

Environmental Matters. LG&E is subject to SO2 and NOx emission limits on its electric generating units pursuant to the Clean Air Act. LG&E was not subject to Phase I SO2 emissions reduction requirements. LG&E's strategy for Phase II SO2 reductions, which commenced January 1, 2000, is to increase FGD removal efficiency to delay additional capital expenditures and may also include fuel switching or upgrading FGDs. LG&E met the NOx emission requirements of the Act through installation of low-NOx burner systems. LG&E's compliance plans are subject to many factors including developments in the emission allowance and fuel markets, future regulatory and legislative initiatives, and advances in clean air control technology. LG&E will continue to monitor these developments to ensure that its environmental obligations are met in the most efficient and cost-effective manner.

In September 1998, the EPA announced its final "NOx SIP Call" rule requiring states to impose significant additional reductions in NOx emissions by May 2003, in order to mitigate alleged ozone transport impacts on the Northeast region. The Commonwealth of Kentucky SIP, which was approved by EPA June 24, 2003, requires reductions in NOx emissions from coal-fired generating units to the 0.15 lb./Mmbtu level on a system-wide basis. In related proceedings in response to petitions filed by various Northeast states, in December 1999, EPA issued a final rule pursuant to Section 126 of the Clean Air Act directing similar NOx reductions from a number of specifically targeted generating units including all LG&E units. As a result of appeals to both rules, the compliance date was extended to May 2004. All LG&E generating units are subject to the May 2004 compliance date under these NOx emissions reduction rules.

LG&E is currently implementing a plan for adding significant additional NOx controls to its generating units. Installation of additional NOx controls will proceed on a phased basis, with installation of controls commencing in late 2000 and continuing through the final compliance date. LG&E estimates that it will incur total capital costs of approximately \$185 million to reduce its NOx emissions to the 0.15 lb./Mmbtu level on a company-wide basis. As of December 31, 2003, LG&E has incurred approximately \$177 million of these capital costs related to the reduction of its NOx emissions. In addition, LG&E will incur additional operation and maintenance costs in operating new NOx controls. LG&E believes its costs in this regard to be comparable to those of similarly situated utilities

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with like generation assets. LG&E had anticipated that such capital and operating costs are the type of costs that are eligible for recovery from customers under its environmental surcharge mechanism and believed that a significant portion of such costs could be recovered. In April 2001, the Kentucky Commission granted recovery of these costs for LG&E.

LG&E is also monitoring several other air quality issues which may potentially impact coal-fired power plants, including EPA's revised air quality standards for ozone and particulate matter, measures to implement EPA's regional haze rule, EPA's December 2003 proposals to regulate mercury emissions from steam electric generating units and to further reduce emissions of sulfur dioxide and nitrogen oxides under the Interstate Air Quality Rule. In addition, LG&E is currently working with local regulatory authorities to review the effectiveness of remedial measures aimed at controlling particulate matter emissions from its Mill Creek Station. LG&E previously settled a number of property damage claims from adjacent residents and completed significant remedial measures as part of its ongoing capital construction program. LG&E is in the process of converting the Mill Creek Station to wet stack operation in an effort to resolve all outstanding issues related to particulate matter emissions.

LG&E owns or formerly owned three properties which are the location of past MGP operations. Various contaminants are typically found at such former MGP sites and environmental remediation measures are frequently required. With respect to the sites, LG&E has completed cleanups, obtained regulatory approval of site management plans, or reached agreements for other parties to assume responsibility for cleanup. Based on currently available information, management estimates that it will incur additional costs of \$0.4 million. Accordingly, an accrual of \$0.4 million has been recorded in the accompanying financial statements at December 31, 2003 and 2002.

Note 12 - Jointly Owned Electric Utility Plant

LG&E owns a 75% undivided interest in Trimble County Unit 1 which the Kentucky Commission has allowed to be reflected in customer rates.

Of the remaining 25% of the Unit, IMEA owns a 12.12% undivided interest, and IMPA owns a 12.88% undivided interest. Each company is responsible for its proportionate ownership share of fuel cost, operation and maintenance expenses, and incremental asset

The following data represent shares of the jointly owned property:

	<u>LG&E</u>	<u>IMPA</u>	<u>IMEA</u>	<u>Total</u>
Ownership interest	75%	12.88%	12.12%	100%
Mw capacity	386.2	66.4	62.4	515.0
LG&E's 75% ownership (in the	usands):			
Cost	\$595,313			
Accumulated depreciation	194,343			
Net book value	\$400,970			
Construction work in progress				
(included above)	\$8,374			

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LG&E and KU jointly own the following combustion turbines:

(\$ in thousands)		LG&E	<u>KU</u>	Total
Paddy's Run 13	Ownership %	53%	47%	100%
	Mw capacity	84	74	158
	Cost	\$33,919	\$29,973	\$63,892
	Depreciation	<u>2,875</u>	<u>2,527</u>	<u>5,402</u>
	Net book value	<u>\$31,044</u>	<u>\$27,446</u>	<u>\$58,490</u>
E.W. Brown 5	Ownership %	53%	47%	100%
	Mw capacity	62	55	117
	Cost	\$24,111	\$20,296	\$44,407
	Depreciation		$_{1,700}$	<u>3,733</u>
	Net book value	<u>\$22,078</u>	<u>\$18,596</u>	<u>\$40,674</u>
E.W. Brown 6	Ownership %	38%	62%	100%
	Mw capacity	59	95	154
	Cost	\$23,975	\$36,701	\$60,676
	Depreciation	<u>2,629</u>	<u>5,447</u>	<u>8,076</u>
	Net book value	<u>\$21,346</u>	<u>\$31,254</u>	<u>\$52,600</u>
E.W. Brown 7	Ownership %	38%	62%	100%
	Mw capacity	59	95	154
	Cost	\$23,824	\$38,256	\$62,080
	Depreciation	<u>3,571</u>	<u>4,039</u>	<u> 7,610</u>
	Net book value	<u>\$20,253</u>	<u>\$34,217</u>	<u>\$54,470 </u>
Trimble 5	Ownership %	29%	71%	100%
	Mw capacity	46	114	160
	Cost	\$15,970	\$39,045	\$55,015
	Depreciation	<u>799</u>	<u> 1,953</u>	<u>2,752</u>
	Net book value	<u>\$15,171</u>	<u>\$37,092</u>	<u>\$52,263</u>
Trimble 6	Ownership %	29%	71%	100%
	Mw capacity	46	114	160
	Cost	\$15,961	\$39,025	\$54,986
	Depreciation	<u>798</u>	<u>1,952</u>	<u>2,750</u>
	Net book value	<u>\$15,163</u>	<u>\$37,073</u>	<u>\$52,236</u>
Trimble 7	Ownership %	37%	63%	100%
	Mw capacity	56	96	152
	Current CWIP	\$17,342	\$29,634	\$46,976
Trimble 8	Ownership %	37%	63%	100%
	Mw capacity	56	96	152
	Current CWIP	\$17,307	\$29,601	\$46,908
Trimble 9	Ownership %	37%	63%	100%
	Mw capacity	56	96	152
	Current CWIP	\$17,300	\$29,599	\$46,899

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(\$ in thousands)		LG&E	<u>KU</u>	<u>Total</u>	
Trimble 10	Ownership %	37%	63%	100%	
	Mw capacity	56	96	152	
	Current CWIP	\$17,300	\$29,597	\$46,897	
Trimble CT Pipeline	Ownership %	29%	71%	100%	
-	Cost	\$1,835	\$4,475	\$6,310	
	Depreciation	<u> 102</u>	<u>249</u>	<u>351</u>	
	Net book value	<u>\$1,733</u>	<u>\$4,226</u>	<u>\$5,959</u>	
Trimble CT Substation	Ownership %	29%	71%	100%	
	Cost	\$1,474	\$3,598	\$5,072	
	Depreciation	45	<u>116</u>	161	
	Net book value	\$1,429	\$3,482	\$4,911	

See also Note 11, Construction Program, for LG&E's planned expenditures for construction of four jointly owned CTs in 2004.

Note 13 - Segments of Business and Related Information

LG&E is a regulated public utility engaged in the generation, transmission, distribution, and sale of electricity and the storage, distribution, and sale of natural gas. LG&E is regulated by the Kentucky Commission and files electric and gas financial information separately with the Kentucky Commission. The Kentucky Commission establishes rates specifically for the electric and gas businesses. Therefore, management reports and analyzes financial performance based on the electric and gas segments of the business. Financial data for business segments follow:

(in thousands)	Electric	Gas	<u>Total</u>
<u>2003</u>			
Operating revenues	\$768,188(a)	\$325,333	\$1,093,521
Depreciation and amortization	96,487	16,801	113,288
Operating income taxes	49,409	6,657	56,066
Interest income	27	4	31
Interest expense	25,694	4,953	30,647
Net income	80,612	10,227	90,839
Total assets	2,345,784	543,144	2,888,928
Construction expenditures	177,961	34,996	212,957
2002			
Operating revenues	\$736,042(b)	\$267,693	\$1,003,735
Depreciation and amortization	90,248	15,658	105,906
Operating income taxes	49,010	6,025	55,035
Interest income	381	76	457
Interest expense	24,837	4,968	29,805
Net income	79,246	9,683	88,929
Total assets	2,276,712	492,218	2,768,930
Construction expenditures	195,662	24,754	220,416

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NOTES TO FINANCIAL STATEMENTS (Continued)					

(in thousands) 2001	<u>Electric</u>	<u>Gas</u>	<u>Total</u>
Operating revenues	\$673,772(c)	\$290,775	\$964,547
Depreciation and amortization	85,572	14,784	100,356
Operating income taxes	55,527	7,925	63,452
Interest income	616	132	748
Interest expense	31,295	6,627	37,922
Net income	95,103	11,768	106,781
Total assets	1,985,252	463,102	2,448,354
Construction expenditures	227,107	25,851	252,958

- (a) Net of provision for rate refunds of \$0.4 million.
- (b) Net of provision for rate collections of \$11.7 million.
- (c) Net of provision for rate collections of \$1.6 million.

Note 14 - Related Party Transactions

LG&E, subsidiaries of LG&E Energy and other subsidiaries of E.ON engage in related party transactions. Transactions between LG&E and its subsidiary LG&E R are eliminated upon consolidation with LG&E. Transactions between LG&E and LG&E Energy subsidiaries are eliminated upon consolidation of LG&E Energy. Transactions between LG&E and E.ON subsidiaries are eliminated upon consolidation of E.ON. These transactions are generally performed at cost and are in accordance with the SEC regulations under the PUHCA and the applicable Kentucky Commission regulations. Amounts payable to and receivable from related parties are netted and presented as accounts payable to affiliated companies on the balance sheet of LG&E, as allowed due to the right of offset. Obligations related to intercompany debt arrangements with LG&E Energy and Fidelia, an E.ON subsidiary, are presented as separate line items on the balance sheet, as appropriate. The significant related party transactions are disclosed below.

Electric Purchases

LG&E and KU purchase energy from each other in order to effectively manage the load of their retail and off-system customers. In addition, LG&E and LG&E Energy Marketing Inc. ("LEM"), a subsidiary of LG&E Energy, purchase energy from each other. These sales and purchases are included in the Consolidated Statements of Income as Electric Operating Revenues and Purchased Power Operating Expense. LG&E intercompany electric revenues and purchased power expense for the years ended December 31, 2003, 2002, and 2001 were as follows:

(in thousands)	<u>2003</u>	<u>2002</u>	<u>2001</u>
Electric operating revenues from KU	\$53,747	\$41,480	\$28,521
Electric operating revenues from LEM	9,372	9,939	5,564
Purchased power from KU	46,690	33,249	31,133
Purchased power from LEM	-	913	•

Interest Charges

LG&E participates in an intercompany money pool agreement wherein LG&E Energy and KU make funds available to LG&E at market-based rates (based on an index of highly rated commercial paper issues as of the prior month end) up to \$400 million. Likewise, LG&E Energy and LG&E make funds available to KU at market-based rates up to \$400 million. The balance of the money pool loan from LG&E Energy (shown as "Notes payable to affiliated company") was \$80.3 million at an average rate of 1.00% and \$193.1 million at an average rate of 1.61%, at December 31, 2003 and 2002, respectively. The amount available to LG&E under the money pool agreement at December 31, 2003 was \$319.7 million. LG&E Energy maintains a revolving credit facility totaling \$150 million with an affiliate to ensure funding availability for the money pool. The outstanding balance under LG&E Energy's facility as of December 31, 2003 was \$111.1 million, and availability of \$38.9 million remained.

In addition, in 2003 LG&E began borrowing long-term funds from Fidelia Corporation, an affiliate of E.ON (see Note 9). Fidelia Corporation has a second lien on the property subject to the first mortgage bond lien. The second lien secures \$100 million of the

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NOTE	S TO FINANCIAL STATEMENTS (Continued)		

loans provided by Fidelia.

Intercompany agreements do not require interest payments for receivables related to services provided when settled within 30 days. The only interest income or expense recorded by the utilities relates to LG&E's receipt and payment of KU's portion of off-system sales and purchases.

LG&E intercompany interest income and expense for the years ended December 31, 2003, 2002, and 2001 were as follows:

(in thousands)	<u>2003</u>	2002	2001
Interest on money pool loans	\$1,751	\$2,114	2,719
Interest on Fidelia loans	5,025	-	-
Interest expense paid to KU	8	61	296
Interest income received from KU	6	5	-

Other Intercompany Billings

LG&E Services provides LG&E with a variety of centralized administrative, management, and support services in accordance with agreements approved by the SEC under PUHCA. These charges include taxes paid by LG&E Energy on behalf of LG&E, labor and burdens of LG&E Services employees performing services for LG&E, and vouchers paid by LG&E Services on behalf of LG&E. The cost of these services are directly charged to LG&E, or for general costs which cannot be directly attributed, charged based on predetermined allocation factors, including the following ratios: number of customers, total assets, revenues, number of employees, and other statistical information. These costs are charged on an actual cost basis.

In addition, LG&E and KU provide certain services to each other and to L&GE Services, in accordance with exceptions granted under PUHCA. Billings between LG&E and KU relate to labor and overheads associated with union employees performing work for the other utility, charges related to jointly-owned combustion turbines, and other miscellaneous charges. Billings from LG&E to LG&I Services relate to information technology-related services provided by LG&E employees, cash received by LG&E Services on behalf of LG&E, and services provided by LG&E to other non-regulated businesses which are paid through LG&E Services.

Intercompany billings to and from LG&E for the years ended December 31, 2003, 2002, and 2001 were as follows:

(in thousands)	<u>2003</u>	<u>2002</u>	<u>2001</u>
LG&E Services billings to LG&E	\$185,756	\$183,124	\$193,426
LG&E billings to KU	23,436	29,659	31,314
KU billings to LG&E	31,850	36,404	87,992
LG&E billings to LG&E Services	19,951	15,079	26,060

Note 15 - Notes to Statement of Cash Flows

Supplemental Disclosure of Cash Flow Information	<u>2003</u>	<u>2002</u>
Cash paid during the year for (in thousands):		
Income taxes	\$24,868	\$51,540
Interest on borrowed money	\$27,991	\$27,523

Note 16 - Notes to Statement of Income for the Year

See page 115, line 6 column (e). Electric Utility Depreciation Expense includes \$8,681,649 applicable to Common Utility Plant apportioned to Electric Operations.

See page 115, line 6 column (g). Gas Utility Depreciation Expense includes \$4,526,122 applicable to Common Utility Plant



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NOTES TO FINANCIAL STATEMENTS (Continued)						

apportioned to Gas Operations.

See page 115, line 8 column (e). Electric Utility Amortization and Depletion of Utility Plant includes \$4,526,122 applicable to Common Utility Plant apportioned to Electric Operations.

See page 115, line 8 column (g). Gas Utility Amortization and Depletion of Utility Plan includes \$1,508,708 applicable to Common Utility Plant apportioned to Gas Operations.

Note 17 - Subsequent Events

LG&E made a contribution to the pension plan of \$34.5 million in January 2004 (see Note 6).

LG&E terminated the accounts receivable securitization program in January 2004 (see Note 4).

In January 2004, LG&E entered into a one year loan with an affiliated company totaling \$100 million with an interest rate of 1.53%. The proceeds were used to repay notes payable to the affiliated companies under the money pool arrangement. The loan is secured by a second lien on substantially all utility assets of LG&E (see Note 10).

In January 2004, LG&E entered into a long-term loan with an affiliated company totaling \$25 million with an interest rate of 4.33% that matures in January 2012. The proceeds were used to repay amounts due under the accounts receivable securitization program. The loan is secured by a lien subordinated to the first mortgage bond lien (see Note 9).

	e of Respondent sville Gas and Electric Company	This Report Is: (1) X An Original		(Mo, E	of Report Da, Yr)	Year of Dec. 31	-	
Julis		(2) A Resubmi		03/31/			' —	_
	STATEMENTS OF ACCUMULAT							
Re	port in columns (b) (c) and (e) the amounts of	accumulated other compr	ehensive income	items, on	a net-of-tax basi	s, where app	propriate	Э.
Re	port in columns (f) and (g) the amounts of othe	r categories of other cash	n flow hedges.					
Fo	each category of hedges that have been acco	ounted for as "fair value h	edges", report the	e accounts	affected and the	e related amo	ounts in	a footnote.
ne o.	Item	Unrealized Gains and Losses on Available- for-Sale Securities	Minimum Pen Liability adjust (net amour	ment	Foreign Curr Hedges	- 1	-	Other stments
	(a)	(b)	(c)		(d)			(e)
1	Balance of Account 219 at Beginning of Preceeding Year		(14,7	737,668)			. (3,599,009
2	Preceding yr. Reclassification from Account 219 Net Income							
3	Preceding Year Changes in Fair Value		(15,	505,235)				
_	Total (lines 2 and 3)		(15,	505,235)				
5	Balance of Account 219 at End of Preceding Yr/Beginning of Current Yr		(30,2	242,903)			(3,599,009
6	Current Year Reclassification From Account 219 to Net Income	-Mi						
7	Current Year Changes in Fair Value		1,	,857,462				
8	Total (lines 6 and 7)			,857,462	****			
	Balance of Account 219 at End of Current		· · · · · · · · · · · · · · · · · · ·					
	Year		(28,	385,441)			(3,599,009
į								

1	f Respondent le Gas and Electric Company	This Report Is: (1) X An Original (2) A Resubmi	ssion 03/31	Da, Yr) 1/2004 Dec	ar of Report c. 31, 2003
	STATEMENTS OF A	CCUMULATED COMPREHENSIVE	INCOME, COMPREHENS	IVE INCOME, AND HEDO	SING ACTIVITIES
	Other Cash Flow	Other Cash Flow	Totals for each	Net Income (Carried	Total
Line No.	Hedges Interest Rate Swaps	Hedges Blended Limits Cash Flow on Power Purchases	category of items recorded in Account 219	Forward from Page 117, Line 72)	Comprehensive Income
	(f)	r ower r urchases	(h)	(i)	(j)
1	(1,563,296)		(19,899,973)		
3	(5,106,959)		(20,612,194)		
4	(5,106,959)		(20,612,194)	88,931,532	68,319,338
5	(6,670,255)		(40,512,167)		
6 7	689,493	(146,466)	2,400,489		
8	689,493	(146,466)	2,400,489	90,884,954	93,285,443
9	(5,980,762)	(146,466)	(38,111,678)		
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Name of Respondent	This Report is:	Date of Report	Year of Report
	(1) X An Original	(Mo, Da, Yr)	
Louisville Gas and Electric Company	(2) _ A Resubmission	03/31/2004	Dec 31, 2003
	FOOTNOTE DATA		

Schedule Page: 122(a)(b) Line No.: 1 Column: e
Cumulative effect of change in accounting principle -- Accounting for derivative instruments and hedging activities.

1	e of Respondent	This Report Is: (1) X An Original	Date of Report (Mo, Da, Yr)	Year of Report Dec. 31 2003
Louis	sville Gas and Electric Company	(2) A Resubmission	03/31/2004	Dec. 31, 2003
		MARY OF UTILITY PLANT AND ACC		
		FOR DEPRECIATION. AMORTIZATION	ON AND DEPLETION	
Line	Classifica	ation	Total	Electric
No.	(a)		(b)	(c)
1	Utility Plant			
2	In Service			
3	Plant in Service (Classified)		3,462,180,259	2,809,259,877
4	Property Under Capital Leases			
5	Plant Purchased or Sold			
6	Completed Construction not Classified			
7	Experimental Plant Unclassified			
8	Total (3 thru 7)		3,462,180,259	2,809,259,877
9	Leased to Others			
10	Held for Future Use		696,772	696,772
11	Construction Work in Progress		339,166,414	312,470,728
12	Acquisition Adjustments			
13	Total Utility Plant (8 thru 12)		3,802,043,445	3,122,427,377
14	Accum Prov for Depr, Amort, & Depi		1,543,390,179	1,294,631,024
15	Net Utility Plant (13 less 14)		2,258,653,266	1,827,796,353
16	Detail of Accum Prov for Depr, Amort & Dep	 		
17	In Service:			
18	Depreciation		1,518,679,101	1,294,630,924
19	Amort & Depl of Producing Nat Gas Land/La	and Right		
20	Amort of Underground Storage Land/Land R	lights	573,394	
21	Amort of Other Utility Plant		24,137,684	100
22	Total In Service (18 thru 21)		1,543,390,179	1,294,631,0
23	Leased to Others			
24	Depreciation			
25	Amortization and Depletion			
26	Total Leased to Others (24 & 25)			
27	Held for Future Use			
28	Depreciation			
29	Amortization			
30	Total Held for Future Use (28 & 29)			
31	Abandonment of Leases (Natural Gas)			
32	Amort of Plant Acquisition Adj			
33	Total Accum Prov (equals 14) (22,26,30,31,3	32)	1,543,390,179	1,294,631,024

Name of Respondent Louisville Gas and Electric Cor	inparty (2	his Report Is: 1) X An Original 2) A Resubmission	Date of Report (Mo, Da, Yr) 03/31/2004	Year of Report Dec. 31, 2003	
		FUTILITY PLANT AND ACCU EPRECIATION. AMORTIZATION			
Gas	Other (Specify)	Other (Specify)	Other (Specify)	Common	Line
(d)	(e)	(f)	(g)	(h)	No.
		• • • • • • • • • • • • • • • • • • •			1 2
466,364,168				186,556,214	3
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466,364,168				186,556,214	
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13,710,936	_ 			12,984,750	
480,075,104		<u> </u>		199,540,964	13
163,461,009		!		85,298,146	L
316,614,095				114,242,818	——
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100 000 015				61,161,362	1
162,886,815				01,101,302	11
573,394			<u> </u>		20
800				24,136,784	2
163,461,009		,		85,298,146	<u> </u>
The state of the s					2:
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					3
163,461,009				85,298,146	3:
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Name	of Respondent	This Report Is:		Date of Report	Year of Report
	ville Gas and Electric Company	(1) [x] An Original		(Mo,Da,Yr)	Tobi of Roport
Louis	The Gus and Elseans Company	(2) [] A Resubmiss	sion	03/31/2004	Dec. 31, 2003
	GAS PLA	NT IN SERVICE (Acco			000.01, 2000
1 Re	port below the original cost of gas plan			ncluded in column (c) are e	entries for
	ding to the prescribed accounts.	THI SCIVICE		ative distributions of prior	
	addition to Account 101, Gas Plant in S	envice (Class		ikewise, if the respondent	
), this page and the next include Accou			retirements which have no	•
	Purchased or Sold; Account 103, Expe		•	ints at the end of the year,	
	Unclassified; and Account 106, Complete			entative distribution of suc	
	Classified-Gas.	cica constitución		basis, with appropriate co	
	clude in column (c) or (d), as appropriate	e corrections of		mulated depreciation prov	•
	ions and retirements for the current or p			versals of tentative distribu	
	close in parentheses credit adjustment	- ·		retirements. Attach supp	
	licate the negative effect of such accou	-		e account distributions of	
	assify Account 106 according to prescri			columns (c) and (d), inclu	
	ated basis if necessary, and include the			years tentative account dis	
Couli	ated basis if hoseosary, and molder the	S STATION IT COMMITTEE	•	Careful observance of the	
				Balance at	Additions
Line	Acc	count		Beginning of Year	
No.		a)		(b)	(c)
1	1. INTANGIBLE PLANT				
2	301 Organization				
3	302 Franchises and Consents			1,187	
4	303 Miscellaneous Intangible Plant				
5	TOTAL Intangible Plant (Enter To)	1,187	
6	2. PRODUCTION PLANT				
7	Natural Gas Production and Ga	thering Plant			
8	325.1 Producing Lands				
9	325.2 Producing Leaseholds				
10	325.3 Gas Rights				
11	325.4 Rights-of-Way 325.5 Other Land and Land Rights			İ	
13	326 Gas Well Structures				
14	327 Field Compressor Station Struc	tures			
15	328 Field Meas. and Reg. Sta. Struc				
16	329 Other Structures			· ·	
17	330 Producing Gas Wells - Well Con	nstruction			
18	331 Producing Gas Wells - Well Equ				
19	332 Field Lines				
20	333 Field Compressor Station Equip	oment			
21	334 Field Meas. and Reg. Sta. Equi				
22	335 Drilling and Cleaning Equipmen			ļ	
23	336 Purification Equipment				
24	337 Other Equipment				
25	338 Unsuccessful Exploration & De-				
26	TOTAL Production and Gatherin	g Plant			
27	Products Extraction Plant				
28	340 Land and Land Rights				
29	341 Structures and Improvements				
30	342 Extraction and Refining Equipm	ent			
31 32	343 Pipe Lines344 Extracted Products Storage Equ	uinment			1
ا 2د	DATE LYNACIED LYDUNCIS SIGNAGE EX	albuleur		i	i

Compressor Equipment
Gas Meas. and Reg. Equipment

TOTAL Products Extraction Plant

TOTAL Nat. Gas Production Plant

Mfd. Gas Prod. Plant (Submit Suppl. Statement)

Other Equipment

TOTAL Production Plant

33

34

35

36

37

38

39

345

346

347

Name of Respondent	This Report Is:	Date of Report	Year of Report
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	(2) [] A Resubmission	03/31/2004	Dec. 31, 2003

GAS PLANT IN SERVICE (Accounts 101, 102, 103, and 106) (Continued)

and the texts of Accounts 101 and 106 will avoid serious omissions of the reported amount of respondent's plant actually in service at end of year.

6. Show in column (f) reclassifications or transfers within utility plant accounts. Include also in column (f) the additions or reductions of primary account classifications arising from distribution of amounts initially recorded in Account 102. In showing the clearance of Account 102, include in column (e) the amounts with respect to accumulated provision for depreciation, acquisition adjustments, etc., and show in column (f) only the offset to the debits or credits distributed in column (f) to primary account

classifications.

- 7. For Account 399, state the nature and use of plant included in this account and if substantial in amount submit a supplementary statement showing subaccount classification of such plant conforming to the requirements of these pages.
- 8. For each amount comprising the reported balance and changes in Account 102, state the property purchased or sold, name of vendor or purchaser, and date of transaction. If proposed journal entries have been filed with the Commission as required by the Uniform System of Accounts, give also date of such filing.

Retirements (d)	Adjustments (e)	Transfers (f)	Balance at End of Year (g)		Line No.
, , , , , , , , , , , , , , , , , , ,			1,187	301 302 303	1 2 3
			1,187		5
				325.1 325.2 325.3 325.4 325.5 326 327 328 329 330 331 332 333 334 335 336 337 338	4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22 23 24 25
					26 27
				340 341 342 343 344	24 25 26 27 28 29 30 31 32 33
				345 346 347	34 35 36
					37 38 39

		This Report Is:	Date of Report	Year of Report
ouis.		(1) [x] An Original	(Mo,Da,Yr)	D 04 0000
		(2) [] A Resubmission	03/31/2004	Dec. 31, 2003
	GAS PLANT IN SE	RVICE (Accounts 101, 102, 10		T
	A	- 4	Balance at	
_ine	Accour	nt	Beginning of Year	Additions
No.	(a)		(b)	(c)
40	3. NATURAL GAS STORAGE AN	ID PROCESSING PLANT	ļ	
41	Underground Storage Plant			•
42	350.1 Land		32,865	
43	350.2 Rights-of-Way		63,678	
44	351 Structures and Improvements		2,171,348	178,934
45	352 Wells		7,587,644	353,235
46	352.1 Storage Leaseholds and Rights		552,045	
47	352.2 Reservoirs		400,511	
48	352.3 Non-recoverable Natural Gas		9,648,855	
49	353 Lines		10,381,118	302,130
50	354 Compressor Station Equipment		13,404,079	497,560
51	355 Measuring and Reg. Equipment		370,321	13,292
52	356 Purification Equipment		9,314,576	465,290
53	357 Other Equipment		961,280	59
54	TOTAL Underground Storage Plant		54,888,320	1,811,032
55	Other Storage Plant			
56	360 Land and Land Rights			}
57	361 Structures and Improvements			
58	362 Gas Holders			
59	363 Purification Equipment			
30	363.1 Liquefaction Equipment			
31	363.2 Vaporizing Equipment			
62	363.3 Compressor Equipment			ļ
63	363.4 Meas, and Reg. Equipment			
64	363.5 Other Equipment			
35	TOTAL Other Storage Plant			
66	Base Load Liquefied Natural Gas Term	inating and Processing Plant		
67	364.1 Land and Land Rights			
86	364.2 Structures and Improvements			
69	364.3 LNG Processing Terminal Equipme	ent		
70	364.4 LNG Transportation Equipment			
71	364.5 Measuring and Regulating Equipm	nent		
72	364.6 Compressor Station Equipment			
73	364.7 Communications Equipment			
74	364.8 Other Equipment		L	
75	TOTAL Base Load Liquefied Natural	l Gas,		
76	Terminating and Processing Plant			
77	TOTAL Nat. Gas Storage and Proc.	Plant	54,888,320	1,811,03
78	4. TRANSMISSION PLAN	Т		
79	365.1 Land and Land Rights			į
30	365.2 Rights-of-Way		220,660	
31	366 Structures and Improvements			
	367 Mains		12,193,974	300,01
32			12,193,914	300,01
33		.nt		
84 0 =	369 Measuring and Reg. Sta. Equipme	:: IL	İ	
35	370 Communication Equipment		[1
36	371 Other Equipment		40 444 604	200.01
37	TOTAL Transmission Plant		12,414,634	300,01
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	GAS PLANT	IN SE	ERVICE (Accounts 101, 102, 103,	and 106) (Continued)	1000.01,	2003
		1		Balance at		Τ
Retirements	Adjustments		Transfers	End of Year		Lin
(d)	(e)	1	(f)	(g)		No
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32,116		1		56,667,23	6	7
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Name	of Respondent	This Report Is:	Date of Report	Year of Report
	ville Gas and Electric Company	(1) [x] An Original	(Mo,Da,Yr)	
	, ,	(2) [] A Resubmission	03/31/2004	Dec. 31, 2003
	GAS PLANT IN	SERVICE (Accounts 101, 102, 103	3, and 106) (Continued)	
			Balance at	
Line	Ac	count	Beginning of Year	Additions
No.		(a)	(b)	(c)
88	5. DISTRIBUTION PLA	NT		
89	374 Land and Land Rights		136,061	
90	375 Structures and Improvements		922,128	27,404
91	376 Mains		213,002,709	21,574,273
92	377 Compressor Station Equipmen	t	1	}
93	378 Meas. and Reg. Sta. Equip G		4,590,719	2,081,827
94	379 Meas. and Reg. Sta. Equip C		3.031.747	651,735
95	380 Services	,	103,680,138	7,831,526
96	381 Meters		19,593,483	3,041,039
97	382 Meter Installations		7,490,429	1,809,690
98	383 House Regulators		3,145,155	801,758
99	384 House Reg. Installations		1,006,639	1,257,667
100	385 Industrial Meas. and Reg. Sta.		142,801	
101	386 Other Prop. on Customers' Pre	mises		
102	387 Other Equipment		65,052	<u> </u>
103	TOTAL Distribution Plant		356,807,061	39,076,919
104	6. GENERAL PLANT			
105	389 Land and Land Rights			
106	390 Structures and Improvements			
107	391 Office Furniture and Equipmen	t		
108	392 Transportation Equipment		3,563,989	20,326
109	393 Stores Equipment			
110	394 Tools, Shop, and Garage Equip	oment	2,896,362	142,374
111	395 Laboratory Equipment	•	435,068	40.005
112	396 Power Operated Equipment 397 Communication Equipment		2,088,027	12,825
113 114	397 Communication Equipment 398 Miscellaneous Equipment			
115	Subtotal		8,983,446	175,525
116	399 Other Tangible Property		0,500,440	170,020
117	TOTAL General Plant		8,983,446	175,525
118	TOTAL (Accounts 101 and 106	1	433,094,648	41,363,486
119	Gas Plant Purchased (See Instr. 8	•	+00,004,040	41,300,400
120	(Less) Gas Plant Sold (See Instr.			
121	Experimental Gas Plant Unclassit			İ
122	TOTAL Gas Plant in Service	ieu	433,094,648	41,363,486
122	TOTAL Gas Flantin Service		433,094,048	41,303,400
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1	Name of Responden	t	This Report Is:		Date of Report	Year of Re	port
	Louisville Gas and		(1) [x] An Original		(Mo,Da,Yr)		'
ł	Electric Company		(2) [] A Resubmis		03/31/2004	Dec. 31, 2	003
		GAS PLA	NT IN SERVICE (A	ccounts 101, 102, 103, and	106) (Continued)		
	.,				Balance at		
١	Retirements	Adjustments		Transfers	End of Year		Line
-	(d)	(e)		(f)	(g)]	No.
							88
ı					136,061	374	89
1					949,532	375	90 (
1	509,410				234,067,572	376	91
1					1	377	92
	2,957				6,669,589	378	93
1	83,859				3,599,623	379	94
	1,485,702				110,025,962	380	95
ļ	2,654,884				19,979,638	381	96
- 1	2,644,529				6,655,590	382	97
	231,005				3,715,908	383	98
	112,145				2,152,161	384	99
1					142,801	385	100
Ì	i				1	386	101
١					65,052	387	102
1	7,724,491				388,159,489		103
							104
1						389	105
ł						390	106
		,			1	391	107
	99,969				3,484,346	392	108
1						393	109
					3,038,736	394	110
					435,068	395	111
	237,390				1,863,462	396	112
-						397	113
	337,359				8,821,612	398	114
	331,335				8,621,012	399	115 116
1	337,359				8,821,612	399	117
	8,093,966				466,364,168		118
	0,000,000				+00,004,100		119
							120
1					}		121
	8,093,966				466,364,168	1	122
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	e of Respondent	This Report Is:		Date of F		Year of Report
ouis.	ville Gas and Electric Company	(1) [x] An Original		(Mo,Da,)	•	
		(2) [] A Resubm		010/400	3/31/2004	Dec. 31, 2003
		ISTRUCTION WORK				
. Ke	port below descriptions and balance	sat end of year			tration (see Account 107	
	jects in process of construction (107		of the Uniform Sy			
	ow items relating to "research, devel		3. Minor projects	•	\$500,000)	
emo	instration" projects last, under a capt	ionn Research,	may be grouped.			
					Construction Work in	Estimated
Line	Des	scription of Project			Progress-Gas (Account 107	
						Cost of Project
No.		(a)			(b)	(c)
1						
2	Underground Storage					1
3						(
4	Magnolia replacement of 5,000 feet	of 20" pipe			510,879	
5	Minor Projects				929,511	
6				,	H.	
7						
8	Distribution					
9					4 004 075	.
10	Gas Main Extensions - East Operat	ions Center			1,361,275	
	Large Scale Main Replacement				1,263,290 1,215,376	
	New Business Gas Service RC402 New Company Service - Joint Trend	china			1,020,961	
13 14	Priority Main Replacement	Simig			868,229	
	Highway Relocations Gas				509,451	
16	Minor Projects				6,031,964	
17	1		•			7
18						
19	Total				13,710,936	s
20						1
21						
22						j
23						
25						
26						1
27						1
28						
29	}					1
30						
31	ł					
32						
33						
34						
35					}	ľ
36 37						
37 39						1
39 40						
41						
	1				1	1

Name of Respondent	This Report Is:	Date of Report	Year of Report
Louisville Gas and Electric Company	(1) [x] An Original	(Mo,Da,Yr)	
	(2) [] A Resubmission	03/31/2004	Dec. 31, 2003
Genera	al Description of Contruction Overl	head Procedure	

1. For each construction overhead explain: (a) the nature and extent of work, etc., the overhead charges are intended to cover, (b) the general procedure for determining the amount capitalized, (c) the method of distribution to construction jobs, (d) whether different rates are applied to different types of construction, (e) basis of differentiation in rates for different types of construction, and (f) whether the overhead is directly or indirectly assigned.

2. Show below the computation of allowance for funds used during construction rates, in accordance with the provisions of Gas Plan Instructions 3 (17) of the Uniform System of Accounts.

3. Where a net-of-tax rate for borrowed funds is used, show the appropriate tax effect adjustment to the computations below in a manner that clearly indicates the amount of reduction in the gross rate for tax effects.

LOCAL ENGINEERING:

Salaries and expenses of Construction and Services Department, Electric Service and Delivery Department, and Gas Department personnel engaged in construction work, but not assignable to a particular work order, are charged to engineering clearing work orders which have been set up in a clearing account for each respective department. Examples of such charges are as follows: work in connection with the construction budget; cost of estimating prior to the issuance of specific work orders; scheduling and assigning construction work; preparation of field reports; conferences on construction matters; general supervision of construction projects, etc.

At the end of each month the costs accumulated in these clearing work orders are allocated to specific work orders coming under the direct supervision of the respective departments. The work orders are spread on the basis of total direct cost of work orders.

The labor and expenses of engineers and foremen who are directly assigned to a particular work order are charged to that work order.

SERVICE CONTRACT CHARGES:

These expenses are charged direct to construction and other projects as applicable based on the service performed.

EMPLOYEE BENEFITS:

Vacation, holiday, sick and other off-duty payments by respondent, together with payments by the Company for hospitalization, dental, group life insurance and pension costs, are charged to construction on the basis of the ratio of direct labor charged to construction, subject to fringe benefits, to the total direct labor, subject to employee benefits.

ADMINISTRATIVE AND GENERAL EXPENSES:

The allocation of administrative and general expenses to construction is based on a study of the estimated time engaged in construction activities by persons and departments charging time to FERC Account 920. The administrative and general salaries and expenses (FERC Account 920-921) applicable to construction is allocated to all construction work orders on the basis of total direct costs.

ALLOWANCE FOR FUNDS USED DURING CONSTRUCTION:

The Company does not capitalize an allowance for funds used during construction.

General Description of Contruction Overhead Procedure (continued) COMPUTATION OF ALLOWANCE FOR FUNDS USED DURING CONSTRUCTION RATES or line (5), column (d) below enter the rate granted in the last rate proceeding. If not available, use the average rate earned uring the preceding 3 years. Components fo Formula (Derived from actual book balances and actual cost rates): ine	General Description of Contruction Overhead Procedure (continued) COMPUTATION OF ALLOWANCE FOR FUNDS USED DURING CONSTRUCTION RATES For line (5), column (d) below enter the rate granted in the last rate proceeding. If not available, use the average rate earned during the preceding 3 years. Components fo Formula (Derived from actual book balances and actual cost rates): Title Amount Capitalization Ration (percent) Percentage (a) (b) S S D D d P C C Gross Rate for Borrowed Funds s(S/W)+d[(D/(D+P+C))(1-(S/W))] Rate for Other Funds [1-(S/W)][p(P/(D+P+C))+c(C/(D+P+C))] Weighted Average Trate Actually Used for the Year:	ame of Respondent	This Report Is:	Date of Report	Year of Report
General Description of Contruction Overhead Procedure (continued) COMPUTATION OF ALLOWANCE FOR FUNDS USED DURING CONSTRUCTION RATES or line (5), column (d) below enter the rate granted in the last rate proceeding. If not available, use the average rate earned uring the preceding 3 years. Components fo Formula (Derived from actual book balances and actual cost rates): Ine Title Amount Capitalization Ration (percent) Percentage (b) (c) (d) S S D D D d P P C C C Gross Rate for Borrowed Funds s(S/W)+d[(D/(D+P+C))(1-(S/W))] Rate for Other Funds [1-(S/W)][p(P/(D+P+C))+c(C/(D+P+C))] Weighted Average Trate Actually Used for the Year: a. Rate for Borrowed Funds -	General Description of Contruction Overhead Procedure (continued) COMPUTATION OF ALLOWANCE FOR FUNDS USED DURING CONSTRUCTION RATES For line (5), column (d) below enter the rate granted in the last rate proceeding. If not available, use the average rate earned furing the preceding 3 years. Components fo Formula (Derived from actual book balances and actual cost rates): Title Amount Capitalization Ration (percent) Percentage (d) S D D d P p C C C Gross Rate for Borrowed Funds s(SW)+d[(D/(D+P+C))(1-(SW))] Weighted Average Trate Actually Used for the Year: a. Rate for Borrowed Funds -	ouisville Gas and Electric Company	(1) [x] An Original	(Mo,Da,Yr)	Dec 31 2003
COMPUTATION OF ALLOWANCE FOR FUNDS USED DURING CONSTRUCTION RATES or line (5), column (d) below enter the rate granted in the last rate proceeding. If not available, use the average rate earned uring the preceding 3 years. Components fo Formula (Derived from actual book balances and actual cost rates): Ine Title Amount Capitalization Ration (percent) Percentage (d) S D d P C C C Gross Rate for Borrowed Funds S(S/W)+d[(D/(D+P+C))(1-(S/W))] Rate for Other Funds [1-(S/W)][p(P/(D+P+C))+c(C/(D+P+C))] Weighted Average Trate Actually Used for the Year: a. Rate for Borrowed Funds -	COMPUTATION OF ALLOWANCE FOR FUNDS USED DURING CONSTRUCTION RATES For line (5), column (d) below enter the rate granted in the last rate proceeding. If not available, use the average rate earned sturing the preceding 3 years. I. Components fo Formula (Derived from actual book balances and actual cost rates): I. Components fo Formula (Derived from actual book balances and actual cost rates): I. Components fo Formula (Derived from actual book balances and actual cost rates): I. Components fo Formula (Derived from actual book balances and actual cost rates): I. Components fo Formula (Derived from actual book balances and actual cost rates): I. Components fo Formula (Derived from actual book balances and actual cost rates): I. Components fo Formula (Derived From actual book balances and actual cost rates): I. Components fo Formula (Derived From actual book balances and actual cost rates): I. Components fo Formula (Derived From actual book balances and actual cost rates): I. Components fo Formula (Derived From actual book balances and actual cost rates): I. Components fo Formula (Derived From actual book balances and actual cost rates): I. Components fo Formula (Derived From actual book balances and actual cost rates): I. Components fo Formula (Derived From actual book balances and actual cost rates): I. Components for Earnes from actual book balances and actual cost rates): I. Components for Earnes from actual book balances and actual cost rates): I. Components for Earnes from actual book balances and actual cost rates): I. Components for Earnes from actual book balances and actual cost rates): I. Components for Earnes from actual book balances and actual cost rates): I. Components for Earnes from actual book balances and actual cost rates): I. Components for Earnes from actual book balances and actual cost rates): I. Components for Earnes from actual book balances and actual cost rates): I. Components for Earnes from actual book balances and actual cost rates): I. Components for Earnes from	General D			Dec. 31, 2003
Components fo Formula (Derived from actual book balances and actual cost rates): Ine	Components fo Formula (Derived from actual book balances and actual cost rates): Ine				
ine Title Amount Capitalization Ration (percent) Cost Rate Percentage Io. (a) (b) (c) (d) S D d P p C c c c B W C c C c c c Corss Rate for Borrowed Funds s(S/W)+d[(D/(D+P+C))(1-(S/W))] c c Rate for Other Funds [1-(S/W)][p(P/(D+P+C))+c(C/(D+P+C))] Weighted Average Trate Actually Used for the Year: a. Rate for Borrowed Funds -	ine Title Amount Capitalization Ration (percent) Cost Rate Percentage Io. (a) (b) (c) (d) S D d P p C c c c Gross Rate for Borrowed Funds s(S/W)+d[(D/(D+P+C))(1-(S/W))] s(S/W))[p(P/(D+P+C))+c(C/(D+P+C))] Rate for Other Funds [1-(S/W)][p(P/(D+P+C))+c(C/(D+P+C))] weighted Average Trate Actually Used for the Year: a. Rate for Borrowed Funds -	uring the preceding 3 years.			e average rate earned
Ration (percent) Percentage	Ration (percent) Percentage				7 - 2 - 5
S D D d P P C C C W Gross Rate for Borrowed Funds s(S/W)+d[(D/(D+P+C))(1-(S/W))] Rate for Other Funds [1-(S/W)][p(P/(D+P+C))+c(C/(D+P+C))] Weighted Average Trate Actually Used for the Year: a. Rate for Borrowed Funds -	S D D d P C C C W A. Gross Rate for Borrowed Funds s(S/W)+d[(D/(D+P+C))(1-(S/W))] B. Rate for Other Funds [1-(S/W)][p(P/(D+P+C))+c(C/(D+P+C))] Weighted Average Trate Actually Used for the Year: a. Rate for Borrowed Funds -	· · · · · ·	Amount		1
B D D D D D D D D D D D D D D D D D D D	B D D D D D D D D D D D D D D D D D D D	(a)		(c)	(d)
D d P P C C C C Gross Rate for Borrowed Funds s(S/W)+d[(D/(D+P+C))(1-(S/W))] Rate for Other Funds [1-(S/W)][p(P/(D+P+C))+c(C/(D+P+C))] Weighted Average Trate Actually Used for the Year: a. Rate for Borrowed Funds -	D d P C C c W C. Gross Rate for Borrowed Funds s(S/W)+d[(D/(D+P+C))(1-(S/W))] B. Rate for Other Funds [1-(S/W)][p(P/(D+P+C))+c(C/(D+P+C))] Weighted Average Trate Actually Used for the Year: a. Rate for Borrowed Funds -		S		
P	P			·	
C W Gross Rate for Borrowed Funds s(S/W)+d[(D/(D+P+C))(1-(S/W))] Rate for Other Funds [1-(S/W)][p(P/(D+P+C))+c(C/(D+P+C))] Weighted Average Trate Actually Used for the Year: a. Rate for Borrowed Funds -	C W 2. Gross Rate for Borrowed Funds s(S/W)+d[(D/(D+P+C))(1-(S/W))] 3. Rate for Other Funds [1-(S/W)][p(P/(D+P+C))+c(C/(D+P+C))] Weighted Average Trate Actually Used for the Year: a. Rate for Borrowed Funds -			 	
. Gross Rate for Borrowed Funds s(S/W)+d[(D/(D+P+C))(1-(S/W))] . Rate for Other Funds [1-(S/W)][p(P/(D+P+C))+c(C/(D+P+C))] Weighted Average Trate Actually Used for the Year: a. Rate for Borrowed Funds -	C. Gross Rate for Borrowed Funds s(S/W)+d[(D/(D+P+C))(1-(S/W))] Rate for Other Funds [1-(S/W)][p(P/(D+P+C))+c(C/(D+P+C))] Weighted Average Trate Actually Used for the Year: a. Rate for Borrowed Funds -				
. Gross Rate for Borrowed Funds s(S/W)+d[(D/(D+P+C))(1-(S/W))] . Rate for Other Funds [1-(S/W)][p(P/(D+P+C))+c(C/(D+P+C))] Weighted Average Trate Actually Used for the Year: a. Rate for Borrowed Funds -	2. Gross Rate for Borrowed Funds s(S/W)+d[(D/(D+P+C))(1-(S/W))] 3. Rate for Other Funds [1-(S/W)][p(P/(D+P+C))+c(C/(D+P+C))] Weighted Average Trate Actually Used for the Year: a. Rate for Borrowed Funds -				
to the first of the configuration of the configurat	b. Rate for Other Funds -				
		a. Rate for Borrowed Funds -	or theYear:		
		a. Rate for Borrowed Funds -	or theYear:		
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		a. Rate for Borrowed Funds -	or theYear:		
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		a. Rate for Borrowed Funds -	·		

	e of Respondent	This Report Is:		Date of Report	Year of Report
Louis	ville Gas and Electric Company	(1) [x] An Origina (2) [] A Resubn		(Mo,Da,Yr) 03/31/2004	Don 31 2002
	ACCUMULATED PROVISION FOR DEPR				Dec. 31, 2003
1. Ex	plain in a footnote any important adjustments du				mount of plant retired at
year.	, , ,	•	*	-	orded and/or classified
	plain in a footnote any difference between the				lassifications, make
	int for book cost of plant retired, line 11, column				itively functionalize the
	nat reported for gas plant in service, page 204-2				ddition, include all in progress at year
prope	nn (d), excluding retirements of non-depreciable			oriate functional o	· •
	e provisions of Account 108 in the Uniform Syst	em	4. Show separate		
of Ac	counts require that retirements of depreciable p	lant	fund or similar m		
be re	corded when such plant is removed from service	e. If	0		
	Section	A. Balances and	Changes During	Year	
Line	}	Total	Gas Plant	Gas Plant	Gas Plant
No.	Item	(c+d+e)	In Service	Held for Future Use	Leased to Others
	(a)	(b)	(c)	(d)	(e)
1	Balance Beginning of Year	159,232,514	159,232,514		
2	Depreciation Provisions for Year,	ĺ			
•	Charged to:				
4	(403) Depreciation Expense	12,398,271	12,398,271		
5	(413) Exp. of Gas Plt. Leas. to Others				
6	Transportation Expenses- Clearing	501,874	501,874		
7 8	Other Clearing Accounts Other Accounts (Specify):				
9	TOTAL Deprec. Prov. for Year (Enter		ļ		
•	Total of lines 4 thru 8)	12,900,145	12,900,145		
	·				
10	Net Changes for Plant Retired:	0.000.007	0.000.007		
11 12	Book Cost of Plant Retired Cost of Removal	8,093,967 1,118,008	8,093,967 1,118,008		4
13	Salvage (Credit)	387	387		
14	TOTAL Net Chrgs. for Plant Retired				
	(Enter Total of lines 11 thru 13)	9,211,588	9,211,588		
	Other Debit or Credit Items (Describe):	ĺ			
15 16	Other Debit of Credit items (Describe).	(34,256)	(34,256)	(1)	}
10		(5.,255)	(51,257)	\`` <i>'</i>	
17	Balance End of Year (Enter Total of				
	lines 1, 9, 14, and 16)	162,886,815	162,886,815	Ì	
	Section B. Balances at End o	of Year According	to Functional C	lassifications	
	Production- Manufactured Gas				
	Prod. and Gathering - Natural Gas Products Extraction - Natural Gas		1		
20 21	Underground Gas Storage	30,564,471	30,564,471	Ì	ì
22	Other Storage Plant	30,304,471	00,004,411		
	Base Load LNG Term. and Proc. Plt.				
24	Transmission	11,179,561	11,179,561]	
25	Distribution	116,219,392	116,219,392		
26	General	4,923,391	4,923,391		
27					
39	TOTAL (Enter Total of lines 18 thru 26)	162,886,815	162,886,815]	
40					
	INV 11 C:				1
	NOTE: (1) Customer payments related to construction projects.				

Name of Respondent	This Report Is:	Date of Report	Year of Report
Louisville Gas and Electric Company	(1) [x] An Original	(Mo,Da,Yr)	,
	(2) [] A Resubmission	03/31/2004	Dec. 31, 2003

GAS STORED (ACCOUNT 117, 164.1, 164.2 AND 164.3)

- 1. If during the year adjustment was made to the stored gas inventory (such as to correct cumulative inaccuracies of gas measurements), furnish in a footnote an explanation of the reason for the adjustment, the Mcf and dollar amount of adjustment, and account charged or credited.
- 2. Give in a footnote a concise statement of the facts and the accounting performed with respect to any encroachment of withdrawals during the year, or restoration of previous encroachment, upon native gas constituting the "gas cushion" of any storage reservoir.
- 3. If the company uses a "base stock" in connection with its inventory accounting, give a concise statement of the basis of establishing such "base stock" and the inventory basis and the accounting performed with

- respect to any encroachment of withdrawals upon "base stock," or restoration of previous encroachment, including brief particulars of any such accounting during the year.
- 4. If the company has provided accumulated provision for stored gas which may not eventually be fully recovered from any storage project, furnish a statement showing: (a) date of Commission authorization of such accumulated provision, (b) explanation of circumstances requiring such provision, (c) basis of provision and factors of calculation, (d) estimated ultimate accumulated provision accumulation, and (e) a summary showing balance of accumulated provision and entries during year.
- 5. Report pressure base of gas volumes as 14.73 psia at 60° F.

Line		Noncurrent	Current	LNG	LNG	
No.	Description	(Account 117)	(Account 164.1)	(Account 164.2)	(Account 164.3)	Total
	(a)	(b)	(c)	(d)	(e)	(f)
1	Balance at Beginning of Year	2,139,990	50,266,008			52,405,998
2	Gas Delivered to			,		
	Storage (contra Account)		73,560,220			73,560,220
3	Gas Withdrawn from				Í	
	Storage (contra Account)		53,942,376			53,942,376
4	Other Debits or Credits (Net)					ľ
5	Balance at End of Year	2,139,990	69,883,852			72,023,842
6	Mcf	2,930,000	12,904,005			15,834,005
7	Amount Per Mcf	73.04¢	541.57¢		_	454.87¢

8 State basis of segregation of inventory between current and noncurrent portions:

NOTE:

Line 3, Column C includes \$1,280,103 for 260,801 Mcf of gas lost in storage operations; charged to Account 823, Gas Losses.

Louis	ville Gas and Electric Company	This Report Is: (1) [x] An Original (2) [] A Resubmissio	n	Date of Report (Mo,Da,Yr) 03/31/2004	Year of Report Dec. 31, 2003
mentand 2. Pr there (a) eac give	eport below investments in Accounts 12: ts in Associated Companies, 124, Other 136, Temporary Cash Investments. Tovide a subheading for each account are reunder the information called for: Investment in Securities - List and describe security owned, giving name of issuer reprincipal amount, date of issue, maturity interest rate. For capital stock (including	INVESTMENTS (Accounts), Invest- Investments, and list ribe ribe also ty,	by the Board of Other Investmeries of stock classes. Investment Classes. (b) Investment person or con advances while the Board of the B	<u> </u>	in Account 124, ares, class, and be grouped by unt 136, y be grouped by arately for each as or investment e in Account 123.
сар	ital stock of respondent) reacquired und inite plan for resale pursuant to authoriz	ler a	included in Ad	ccounts 145 and 146. Wit w whether the advance is	h respect to each
Line No.	•	of Investment a)		Book Cost at Beginning of Year (If book cost is different from cost to respondent in a footnote and explain difference.) (b)	Purchase or Additions During Year (c)
1 2 3 4 5	Account 124 Ohio Valley Electric Corporation Comm	non Stock (1)		490,000 490,000	
6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22 23 24 25 26 27 28 29 31 32 33 34	Notes: (1) Acquired 1952-53.				
35 36 37 38					

Name of Respondent	This Report Is:	Date of Report	Year of Report	
Louisville Gas and Electric Company	(1) [x] An Original	(Mo,Da,Yr)	· ·	
	(2) [] A Resubmission	03/31/2004	Dec. 31, 2003	
INVE	STMENTS (Accounts 123, 124	, 136) (Continued)		
account. Each note should be listed giving	date of issuance,	or docket number.		

account. Each note should be listed giving date of issuance maturity date, and specifying whether note is a renewal. Designate any advances due from officers, directors, stockholders, or employees. Exclude amounts reported on page 229.

- 3. For any securities, notes or accounts that were pledged designate with an asterisk such securities, notes, or accounts and in a footnote state the name of pledgee and purpose of the pledge.
- 4. If Commission approval was required for any advance made or security acquired, designate such fact in a footnote and give name of Commission, date of authorization, and case

5. Report in column (g) interest and dividend revenues from investments including such revenues from securities disposed of during the year.
6. In column (h) report for each investment disposed of during the year the gain or loss represented by the difference between cost of the investment (or the other amount at which carried in the books of account if different from cost) and the selling price thereof, not including any dividend or interest adjustment includible in column (g).

		Book Cost at	T		
					1
	5	End of Year (If			
ł	Principal	book cost is different	_		ł
Sales or Other	Amount or	from cost to respondent	Revenues	Gain or Loss	
Dispositions	No. of Shares at	in a footnote and	for	from Investment	Line
During Year	End of Year	explain difference.)	Year	Disposed of	No.
(d)	(e)	(f)	(g)	(h)	l
			· · · · · · · · · · · · · · · · · · ·		1
.	4,900 Shs	490,000	68,429		2
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		490,000	68,429		J 4
		400,000	00,420		→ 5
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	of Respondent	This Report Is: (1) X An Original	Date of Re (Mo, Da, Y	port	Year of Report
Louis	ville Gas and Electric Company	(2) A Resubmission	03/31/2004		Dec. 31, 2003
	INV	ESTMENTS IN SUBSIDIARY COM	4		
1. Re	port below investments in Accounts 123.1,	investments in Subsidiary Compar	nies.		
	ovide a subheading for each company and	List there under the information ca	lled for below. Sub - TOT	AL by compan	y and give a TOTAL in
colum (a) inv	ns (e),(f),(g) and (h) estment in Securities - List and describe e	ach security owned. For bonds giv	e also principal amount, o	late of issue. n	naturity and interest rate.
(b) Inv	estment Advances - Report separately the	amounts of loans or investment ac	dvances which are subjec	t to repayment	but which are not subject to
curren date a	t settlement. With respect to each advance and specifying whether note is a renewal.	e show whether the advance is a n	ote or open account. List	each note givi	ing date of issuance, maturit
3. Re	port separately the equity in undistributed s	subsidiary earnings since acquisitio	n. The TOTAL in column	(e) should equ	ual the amount entered for
Accou	nt 418.1.				
Line No.		of Investment	Date Acquired	Date Of Maturity	Amount of Investment at Beginning of Year
	, (a)		(b)	Maturity (c)	(d)
	LGE Receivables LLC		09/2000		5,000,000
3			-		
4			-		
5					
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TOTAL

5,000,000

42 Total Cost of Account 123.1 \$

ame of Respondent	This Report I	s: Date of R Original (Mo, Da,	eport Year of Report	
uisville Gas and Electric Compa		esubmission 03/31/200	1 5 24 2003	
	' '	ARY COMPANIES (Account 123.1) (C		
For any securities, notes, or ac		such securities, notes, or accounts in	·——·	ledgee
d purpose of the pledge.				
If Commission approval was re-	quired for any advance made or sec	curity acquired, designate such fact in	a footnote and give name of Comm	ission,
te of authorization, and case or	docket number.		Para diamental distriction that were	
Report column (f) interest and (dividend revenues form investments	s, including such revenues form securit ar, the gain or loss represented by the	difference between cost of the invo	etmont.
other amount at which carried	in the books of account if difference	e from cost) and the selling price thereo	of, not including interest adjustment	includit
column (f).			,,,,,,,,	
Report on Line 42, column (a) t	he TOTAL cost of Account 123.1			
Equity in Subsidiary	Revenues for Year	Amount of Investment at	Gain or Loss from Investment	Line
Earnings of Year (e)	(f)	End of Year (g)	Disposed of (h)	No
<u> </u>		5,000,000		
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	1	5,000,000	21	

Name	e of Respondent	This Report Is:		Date of F	Report	Year of Report
Louis	ville Gas and Electric Company	(1) [x] An Original		(Mo,Da,\	′ r)	
}		(2) [] A Resubmi			3/31/2004_	Dec. 31, 2003
		PREPAYMENTS	S (ACCOUNT 165)		
1.	Report below the particulars (details) on ea	ach prepayment.				
Line		Nature of Prepays	ment			Balance at End of
No.						Year (in Dollars)
ļ		(a)				(b)
1	Prepaid Insurance					3,912,135
2	Prepaid Rents					
3	Prepaid Taxes (262-263)					
4	Prepaid Interest					
5	Gas Prepayments (226-227)					
6	Miscellaneous Prepayments: Permit F	ees \$137,156, Real E	Est Com \$28,391 Rig	ghts of Way	\$333,333,	670,880
	Risk Mgmt \$80,000, Option Premium	\$92,000				
7	TOTAL					4,583,015
	EXTRAO	RDINARY PROPE	RTY LOSSES (Ad	count 18	2.1)	
	Description of Extraordinary Loss		,	WRITT	EN OFF DURING	
1	[Include in the description the date of	Total	Losses	A = = = = = = = = = = = = = = = = = = =	YEAR	Balance at
Line No.	loss, the date of Commission authoriza- tion to use Account 182.1 and period of	Amount of Loss	Recognized During Year	Account Charged	Amount	End of Year
1,40.	amortization (mo, yr, to mo, yr).]	0.2033	Duning Toda	Ona.god		160
	(a)	(b)	(c)	(d)	(e)	(1)
1						
2	1					
3						
4					•	
5						
6						
7					•	
8		<u> </u>				
9	TOTAL	<u> </u>			-	
		D PLANT AND RE	GULATORY STU			
	Description of Unrecovered Plant and	Total	Costs	WRITT	EN OFF DURING YEAR	Palanas et
Line	Regulatory Study Costs [Include in the description of costs,	Amount	Recognized	Account	Amount	Balance at End of
No.	the date of Commission authorization	of Charges	During Year	Charged		Year
	to use Account 182.2 and period of					
	amortization (mo, yr, to mo, yr).] (a)	(6)	(c)	(d)	(e)	(1)
10	(5)	(3)	(6)	(5)	107	† · · · · · · · · · · · · · · · · · · ·
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	· Company of the comp			1	1	
28						
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28 29 30	TOTAL					

	e of Respondent sville Gas and Electric Company	This Report Is: (1) X An Original	(Mo, D	a, Yr) Dec	r of Report . 31, 2003
		(2) A Resubmission OTHER REGULATORY ASSETS (A	03/31/2	2004	
of reg Fo 3. M	eport below the particulars (details) called figulatory agencies (and not includable in other regulatory assets being amortized, show inor items (5% of the Balance at End of Yesasses.	or concerning other regulatory a er accounts) period of amortization in colum	n (a)	•	-
Line	Description and Purpose of	Debits		CREDITS	Balance at
No.	Other Regulatory Assets	5000	Account	Amount	End of Year
	(a)	(b)	Charged (c)	(d)	(e)
1					
2	SFAS 109 - Income Taxes				1,797,488
3					
4	Cost to Achieve Merger with KU		930.2)	1,814,670	
5					
6	VDT Workforce Reduction Cost	166,469	930.2)	30,399,780	67,810,296
7					
8	Asset Retirement Obligations	12,029,826	407.4)	6,014,913	6,014,913
9					
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11			<u> </u>		
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44	TOTAL	12,196,295		38,229,363	75,622,697

1	e of Respondent sville Gas and Electric Company	(2) A	t ls: n Original Resubmission OUS DEFFERED DEE	(Mo, I 03/31		Year of Report Dec. 31, 2003
2. Fo	eport below the particulars (details) or any deferred debit being amortize inor item (1% of the Balance at Endees.	called for concerning	g miscellaneous de mortization in colum	ferred debits in (a)		ess) may be grouped by
Line No.	Description of Miscellaneous Deferred Debits	Balance at Beginning of Year	Debits	Account Charged	CREDITS Amount	Balance at End of Year
1	(a) Manufactured gas plants	(b) 1,756,706	(c) 2,380	(d) 930.2	(e) 305	(f) ,400 1,453,686
2				000		
3	Intangible Pension Asset	32,798,440		232	523	,058 32,275,382
5	One Utility Costs	954,357		930.2	954	,357
<u>6</u>	Gas Supply Adjustment -					
8	Underbilled and collectible					
9	from customers	13,714,364	28,859,755	803	20,497	,302 22,076,817
10	Demand Side Management-					
12	Collectible from customers	1,577,123	4,294,096	142	5,846	,668 24,551
13	Gas Performance Based Ratemakng	4,242,823	4,014,090	803	2,776	,518 5,480,395
15	Cas I enormance based viaternaming	,,212,020			2,7.10	0,100,000
16	Financing Expense		8,234,588		8,146	,763 87,825
17 18				237		
19	Earnings Sharing Mechanism					
20	collectible from customers	12,500,000	10,046,721	449	10,188	,198 12,358,523
21 22 23	Alstom Power Settlement		7,441,735			7,441,73
24						
25 26	Electric Gas		594,708 259,089			594,708 259,089
27	Gas		255,500			203,000
28 29	Merger Surcredit Settlement		6,450,013	442	230	,358 6,219,655
30	Cellular Antenna Billable Chgs		38,122			38,122
31 32						
33						
34 35						
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45 46						
40						
17	Mise Work in Progress				<u> </u>	
 	Misc. Work in Progress Deferred Regulatory Comm.					
48	Expenses (See pages 350 - 351)					
49	TOTAL	67,543,813				88,310,488

Name of Respondent Louisville Gas and	This Report Is: (1) [x] An Original	Date of Report (Mo,Da,Yr)	Year of Report
Electric Company	(2) [] A Resubmission	03/31/2004	Dec. 31, 2003

ACCUMULATED DEFERRED INCOME TAXES (Account 190)

Report the information called for below concerning the respondent's accounting for deferred income taxes.

2. At Other (Specify), include deferrals relating to other income and deductions.

			CHANGES DU	JRING YEAR
Line No.	Account Subdivisions (a)	Balance at Beginning of Year (b)	Amounts Debited to Account 410.1 (c)	Amounts Credited to Account 411.1 (d)
1	Electric			
2	Pensions	781,196	11,045,727	
3	Workers compensation	1,034,228	253,217	
4	Bad debt reserves	551,650	223,394	79,716
5	Vacation pay	759,339		203,583
6	Prepaid Transmission Fees	76,483 108,474,376	22,279	4 220 05
7	Other - See Electric below TOTAL Electric (Enter Total of lines 2 thru 7)	111,677,272	5,343,165 16,887,782	4,229,95 4,513,24
8	Gas	111,077,272	10,007,702	
10	Pensions	(193,314)	2,670,300	
11	Workers compensation	323,945	63,304	
12 (Bad debt reserves	194,898	59,403	21,19
13	Vacation pay	284,372		50,89
14	Capitalized inventory	894,331	72,417	775.40
15	Other - See Gas below TOTAL Gas (Enter Total of lines 10 thru 15)	16,258,582 17,762,814	1,396,380 4,261,804	775,10 847,18
16 17	Other (Specify)	17,702,014	4,201,004	047,10
18	TOTAL (Acct 190) Total of lines 8, 16 and 17)	129,440,086	21,149,586	5,360,43
	Electric (Con't)	Notes		
	Environmental Cost Recovery	596,975	565,167	787,06
	FAS 106	19,114,422	1,279,584	1,015,33
	RAR interest reserve	(781,730)		
	Public liability reserve	837,700	50,454	
	Non-qualified thrift	177,130 (1,330,504)	2,979,475	1 142 65
	State Tax Adjustment FAS 109 adjustment	68,291,464	2,515,415	1,143,65
	Contingent liabilities	359,088	724	
	FAS 112 post employment	751,767	, = .	119,00
	Medical Plan	399,427	147,527	
	Unclaimed Checks	268,208	15,085	
	African American Venture	69,889	10,196	07
	Demand side management	72,106 5,549,901		97
	FAS 133 Other Comp Income Minimum Pension Liability	16,269,715		
	Prepaid Insurance	(1,577,066)		240.02
	Merger Expenses Ratepayer Portion	(732,446)		732,44
	Mark to Market	62,792	294,043	
	Non-qualified Stock Options	(1,692)	910	2.60
	Earnings Sharing Mechanism	77,230		20,65
	Fas 143 TOTAL	108,474,376	5,343,165	168,18 4,229,95
	TOTAL	700, 17 4,070	0,0 10,100	1,020,00
	Gas (Con't)			
	FAS 106	5,386,670	360,908	286,37
	RAR interest reserve	(153,561)		
	Non-qualified thrift State Tax Adjustment	46,096 1,231,935	993,159	381,21
	FAS 109 adjustment	3,432,546	330,133	301,21
	FAS 112 post employment	204,522		33,56
	Medical Plan	99,858	36,882	
	Unclaimed Checks	67,052	3,771	
	African American Venture	11,222	1,660	
	Demand side management	607,465	İ	7,89
	Prepaid Insurance	(369,929) 1,387,476	Ì	56,30
	FAS 133 Other Comp Income Line pack	71,714	į	8,69
	Gas franchise	36,915		0,08 1,05
	Minimum Pension Liability	4,198,601		
	TOTAL	16,258,582	1,396,380	775,10

ame of Respondent ouisville Gas and			This Report Is: (1) [x] An Original		Date of Report (Mo,Da,Yr)	Year of Report	
Electric Company			(2) [] A Resubmi	ssion	03/31/2004	Dec. 31, 2003	
	<u>CCUMULATED DEFER</u> eded, use separate paç		a	I. In the space pand classification deferred taxes are	rovided below, id , significant item e being provided unts listed under	I. Indicate	•
CHANGES DUI	RING YEAR		ADJUSTI	MENTS	arno notos arraor	0.11011	,
Amounts Debited to	Amounts Credited to	DEBI	TS	CRED	PITS	Balance at	
Account 410.2 (e)	Account 411.2 (f)	Acct. No.	Amount (h)	Acct. No.	Amount (i)	End of Year (k)	Lin No
977,413	363,326		0.700.700		0.500.000	(10,878,618) 781,011 407,972 962,922 54,204	
23,357 1,000,770	777,449 1,140,775		3,789,736 3,789,736		6,569,392 6,569,392	105,335,597 96,663,088	
244,354 6,208	120,461		780.128		374,169	(2,987,507) 260,641 156,685 335,268 821,914 16,186,469	
250,562	269,874		780,128	j	374,169	14,773,470	
1,251,332	1,410,649		4,569,864 NOTES (Continue		6,943,561	111,436,558	
23,357	774,411	409.3	3,789,736 3,789,736	254.0 219.0 219.0	5,135,573 440,689 993,130	818.877 18.850,168 (7,319) 787,246 156.811 (3,166,326) 63,155.891 358.364 870,771 251,900 253,123 59,693 73,082 5,109,212 15,276,585 (1,337,039) 0 (231,251) 0 97,886 3,957,923	
6,208	148,606 807	254.0	780,128	219.0	110,173	5,312,137 (4,955) 40,695 619,994 4,212,674 238,088 62,976 63,281 9,562 615,362 (313,627) 1,277,303 80,408 37,966)
1				219.0	263,996	3,934,605	1

CAPITAL STOCKS (Account 201 and 204) I. Report below the particulars (details) called for companing common and preferred stock at end of year, distinguishing seperate series of any general class. Show separate lotals for common and preferred stock. If Information to meet the stock exchange reports requirement outlined in column (a) is available from the SEC 104. Report Form filing, a specific reference to report form (i.e., year and company title) may be reported in column (a) provided the fiscal years for both the 10-K report and this report are compatible. 2. Entries in column (b) should represent the number of shares authorized by the articles of incorporation as amended to end of year. Line Class and Series of Stock and Name of Stock Series (a) 1 Common Stock (b) (c) (d) 1 Common Stock (a) 1 Common Stock (b) (c) (d) 1 Common Stock (a) 1 Common Stock (b) (c) (d) 1 Common Stock (d) 1 Common Stock (e) (f) 1 Common Stock (g) 2 Without par value 75,000,000 7 596 9 Auction Rate 1,729,000 9 Auction Rate 1,729,000 1 O Stock Series 1) 10 Stock Series		of Respondent ville Gas and Electric Company	This Report Is: (1) X An Original (2) A Resubmission		Date of (Mo, Da 03/31/20	, Yr) r	ear of Report ec. 31, 2003
Name of Stock Series	serie requi	eport below the particulars (details) called for s of any general class. Show separate tota rement outlined in column (a) is available from title) may be reported in column (a) pro-	or concerning common is for common and pref om the SEC 10-K Repo ovided the fiscal years f	and preferred erred stock. ort Form filing or both the 1	ed stock at If informat g, a specifi 0-K report	tion to meet the sto c reference to repo and this report are	ock exchange reporting out form (i.e., year and excompatible.
1 Common Stock 2 Without par value 75,000,000	Line No.			1			1
2 Without par value		(a)		(b))	(c)	(d)
3 Total Common 75,000,000 4	1	Common Stock					
4 5 Preferred Stock, Cumulative 1,720,000 25,00 28,0	2	Without par value			75,000,000		
S Preferred Stock, Cumulative 1,720,000 25,90 28,000 8 Without par value 6,750,000 100,0	3	Total Common			5,000,000		
S25 Par Value							
7 5% 25.00 28.00 8 Without par value 6.750,000 10.00 100.00 10 \$5.875 Series (1) 11 Total Preferred 8.470,000 12 13 14 Note: 5 15 There is no Call Price for Common Stock, 5 16 Without par value 6.750,000 18 19 The Common Stock of Louisville Gas and Electric 7 20 Company is owned by its parent company, 7 21 LG&E Energy LLC. 2 2 2 2 2 3 The Preferred Stock is traded in the 7 24 over-the-counter-market 7 25 5 25 26 27 (1) See Note 1 of Notes to Financial 7 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3	\vdash			ļ	4 700 000		
8 Without par value 6,750,000 100,000					1,720,000		00 00 00
9 Auction Rate 100.00 100.00 100.00 10 5.875 Series (1)				 	6.750.000	25.	28.00
10 S5.875 Series (1)	⊢—				0,730,000	100	100.00
11 Total Preferred				 		100.	100.00
12 13 14 Note: 15 There is no Call Price for Common Stock, 16 Without par value 17 18 18 19 The Common Stock of Louisville Gas and Electric 19 The Common Stock of Louisville Gas and Electric 10 10 10 10 10 10 10 1					8.470.000		
14 Note: 15 There is no Call Price for Common Stock, 16 Without par value 17 18 19 The Common Stock of Louisville Gas and Electric 20 Company is owned by its parent company. 21 LG&E Energy LLC. 22 23 The Preferred Stock is traded in the 24 over-the-counter-market 25 26 27 (1) See Note 1 of Notes to Financial 28 Statements. 29 30 31 32 33 34 35 36 37 38 39 40 41							
There is no Call Price for Common Stock, Without par value The Common Stock of Louisville Gas and Electric Company is owned by its parent company, Loake Energy LLC. The Preferred Stock is traded in the vor-the-counter-market Statements.	13						
16 Without par value 17	14	Note:					
17 18 19 The Common Stock of Louisville Gas and Electric 20 Company is owned by its parent company, 21 LG&E Energy LLC. 22 23 The Preferred Stock is traded in the 24 over-the-counter-market 25 26 27 (1) See Note 1 of Notes to Financial 28 Statements. 29 30 31 31 32 33 34 34 35 36 37 38 39 39 40 40	15	There is no Call Price for Common Stock,					
18 19 The Common Stock of Louisville Gas and Electric 20 Company is owned by its parent company. 21 LGRE Energy LLC. 22 2 23 The Preferred Stock is traded in the 24 over-the-counter-market 25 26 27 (1) See Note 1 of Notes to Financial 28 Statements. 29 30 31 Image: Statement in the image: Statement i	16	Without par value					
19 The Common Stock of Louisville Gas and Electric 20 Company is owned by its parent company, 21 LG&E Energy LLC. 22 The Preferred Stock is traded in the 24 over-the-counter-market 25 — 26 — 27 (1) See Note 1 of Notes to Financial 28 Statements. 29 — 30 — 31 — 32 — 33 — 34 — 35 — 36 — 37 — 38 — 39 — 40 — 41 —	17						
20 Company is owned by its parent company, 21 LG&E Energy LLC. 22 The Preferred Stock is traded in the 24 over-the-counter-market 25 — 26 — 27 (1) See Note 1 of Notes to Financial 28 Statements. 29 — 30 — 31 — 32 — 33 — 34 — 35 — 36 — 37 — 38 — 39 — 40 —							
21 LG&E Energy LLC. 22 23 The Preferred Stock is traded in the 30 24 over-the-counter-market 30 27 (1) See Note 1 of Notes to Financial 30 28 Statements. 30 30 3 31 31 4 32 33 5 33 34 6 35 35 7 37 38 8 39 40 4 41	<u> </u>		ic	ļ <u>.</u>			
22 23 The Preferred Stock is traded in the							
23 The Preferred Stock is traded in the 24 over-the-counter-market 25 ————————————————————————————————————		LG&E Energy LLC.					
24 over-the-counter-market		The Professed Stock is traded in the					
25 26 27 (1) See Note 1 of Notes to Financial	\vdash						-
26 (1) See Note 1 of Notes to Financial 28 Statements. 30 (1) See Note 1 of Notes to Financial 31 (1) See Note 1 of Notes to Financial 32 (1) See Note 1 of Notes to Financial 30 (1) See Note 1 of Notes to Financial 30 (1) See Note 1 of Notes to Financial 31 (1) See Note 1 of Notes to Financial 32 (1) See Note 1 of Notes to Financial 33 (1) See Note 1 of Notes to Financial 34 (1) See Note 1 of Notes to Financial 35 (1) See Note 1 of Notes to Financial 32 (1) See Note 1 of Notes to Financial 33 (1) See Note 1 of Notes to Financial 34 (1) See Note 1 of Notes to Financial 35 (1) See Note 1 of Notes to Financial 34 (1) See Note 1 of Notes to Financial 35 (1) See Note 1 of Notes to Financial 36 (1) See Note 1 of Notes to Financial 37 (1) See Note 1 of Notes to Financial 38 (1) See Note 1 of Notes to Financial 39 (1) See Note 1 of Notes to Financial 30 (1) See Note 1 of Notes to Financial	L	Over-the-counter-market					
27 (1) See Note 1 of Notes to Financial			·····	 			
29 30 31 32 33 34 35 36 37 38 39 40 41		(1) See Note 1 of Notes to Financial		<u> </u>			
30 31 31 32 33 33 34 35 35 36 37 38 39 39 40 41	28	Statements.					
31 32 33 33 34 35 36 37 38 39 40 41	29						
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33	⊢—			<u> </u>			
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42	41						
	42						

Name of Respondent Louisville Gas and Electric Company		This Report Is: (1) X An Original (2) A Resubmis	(Mo, E		Year of Report Dec. 31, 2003	
		1 ' '	ount 201 and 204) (Contin		J	
						
ch have not yet been is The identification of each -cumulative. State in a footnote if an	sued. ch class of preferred y capital stock which column (a) of any n	stock should show the has been nominally is ominally issued capital	dividend rate and whe	ther the divide	•	
OUTSTANDING PER B rotal amount outstanding for amounts held by r	without reduction	AS REACQUIRED ST	HELD BY RESP		NG AND OTHER FUNDS	Lin
Shares	Amount	Shares	Cost	Shares	Amount	┨
(e)	(f)	(g)	(h)	(i)	(i)	-
	405 470 404					+-
21,294,223	425,170,424					+-
21,294,223	425,170,424					╂
				···		+
					- 	+
860,287	21,519,300	485	12,125			+
000,207	21,010,000	700	72,120			+
500,000	50,000,000					+-
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1,360,287	71,519,300	485	12,125			\dagger
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Name	e of Respondent	This Report Is:	Date of Report	Year of Report
Louis	ville Gas and Electric Company	(1) X An Original (2) A Resubmission	(Mo, Da, Yr) 03/31/2004	Dec. 31, 2003
	ОТ	HER PAID-IN CAPITAL (Accounts 20	08-211, inc.)	
subhe colum chang (a) Do (b) Re amou (c) Ga (d) Mi	the below the balance at the end of the year and the bading for each account and show a total for the ains for any account if deemed necessary. Explaingle, on ations Received from Stockholders (Account 20 aduction in Par or Stated value of Capital Stock (Ants reported under this caption including identification on Resale or Cancellation of Reacquired Capital with a designation of the nature of each credit as scellaneous Paid-in Capital (Account 211)-Classing the general nature of the transactions which gets	account, as well as total of all account or changes made in any account during 18)-State amount and give brief explain account 209): State amount and give ation with the class and series of stock tall Stock (Account 210): Report balary and debit identified by the class and sify amounts included in this account a	s for reconciliation with bala g the year and give the acco nation of the origin and purp brief explanation of the cap k to which related. noe at beginning of year, cre eries of stock to which relate	ance sheet, Page 112. Add more counting entries effecting such cose of each donation. bital change which gave rise to edits, debits, and balance at end ed.
Line No.		tem (a)		Amount (b)
No.		(a)		(0)
	Accounts 210:			
3	Gain on Reaquired Preferred Stock, Cumulative	5% Series, \$25 Par Value		5,699
4				
5				
6	Accounts 211:			
7	Contributed Capital - Misc.			40,000,000
8				
9				
10		· · · · · · · · · · · · · · · · · · ·	·	
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39				
40	TOTAL			40,005,699

lame of Respondent ouisville Gas and Electric Company	This Report Is: (1) X An Original (2) A Resubmission	Date of Report (Mo, Da, Yr) 03/31/2004	Year of Report Dec. 31, 2003
	CAPITAL STOCK EXPENSE (Acc		ļ
Report the balance at end of the year			ock.
If any change occurred during the year	r in the balance in respect to any class	or series of stock, attach a	a statement giving particulars
letails) of the change. State the reason	for any charge-off of capital stock expe	ense and specify the accou	ınt charged.
ine	Class and Series of Stock		Balance at End of Year
No.	(a)		(b)
1 Expenses on Auction Rate Preferred Sto			1,088,280
2 Expenses on \$5.875 Preferred Stock, Co	umulative		284,247
3 Expenses on Common Stock			835,889
4			
5			
6			
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Name of Respondent	This Report Is:	Date of Report	Year of Report
Louisville Gas and Electric Company	(1) [x] An Original	(Mo,Da,Yr)	Í
	(2) [] A Resubmission	03/31/2004	Dec. 31, 2003

SECURITIES ISSUED OR ASSUMED AND SECURITIES REFUNDED OR RETIRED DURING THE YEAR

- 1. Furnish a supplemental statement giving a briefly describing security financing and refinancing transactions during the year and the accounting for the securities, discounts, premiums, expenses, and related gains or losses. Identify as to Commission authorization numbers and dates. 2. Provide details showing the full accounting for the total principal amount, par value, or stated value of each class and series of security issued, assumed, retired, or refunded and the accounting for premiums, discounts, expenses, and gains or losses relating to the securities. Set forth the facts of the accounting clearly with regard to redemption premiums, unamortized discounts, expenses, and gains or losses relating to securities retired or refunded, including the accounting for such amounts carried in the respondent's accounts at the date of the refunding or refinancing transactions with respect to securities previously refunded or retired. 3. Include in the identification of each class and series of security, as appropriate, the interest
- or dividend rate, nominal date of issuance, maturity date, aggregate principal amount, par value or stated value, and number of shares. Give also the issuance of redemption price and name of the principal underwriting firm through which the security transactions were consummated.

 4. Where the accounting for amounts relating to
- 4. Where the accounting for amounts relating to securities refunded or retired is other than that specified in General Instruction 17 of the Uniform System of Accounts, give references to the Commission authorization for the different accounting and state the accounting method.

 5. For securities assumed, give the name of the
- company for which the liability on the securities was assumed as well as particulars (details) of the transactions whereby the respondent undertook to pay obligations of another company. If any unamortized discount, premiums, expenses, and gains or losses were taken over onto the respondent's books, furnish details of these amounts with amounts relating to refunded securities clearly earmarked.

Securities Issued During The Year

\$128,000,000 Pollution Control Bonds, Variable Rate, Maturity Date 10/01/2033, Issued 11/20/2003
\$100,000,000 Notes Payable to Fidelia (an E.ON affiliate) 4.55% - unsecured, Maturity Date 04/30/2013, Issued 04/30/2003
\$100,000,000 Notes Payable to Fidelia (an E.ON affiliate) 5.31% - secured, Maturity Date 08/15/2013, Issued 08/15/2003

Securities Retired During The Year

\$42,600,000 First Mortgage Bonds, 6% Series, Maturity Date 08/15/2003. \$102,000,000 Pollution Control Bonds, Series V, 5.625%, Maturity Date 08/15/2019, Defeased 11/20/2003 \$26,000,000 Pollution Control Bonds, Series W, 5.45%, Maturity Date 10/15/2020, Defeased 11/20/2003

Name	of Respondent	This Report Is:	Date of Report	Year of Report
Louis	ville Gas and Electric Company	(1) An Original (2) A Resubmission	(Mo, Da, Yr) 03/31/2004	Dec. 31, 2003
		LONG-TERM DEBT (Account 221, 222,		
Reac 2. In 3. Fo 4. Fo dema 5. Fo issue 6. In 7. In 8. Fo Indica 9. Fo issue	eport by balance sheet account the particular equired Bonds, 223, Advances from Associated Column (a), for new issues, give Commissor bonds assumed by the respondent, includer advances from Associated Companies, rand notes as such. Include in column (a) note receivers, certificates, show in column (a) column (b) show the principal amount of both column (c) show the expense, premium or column (c) the total expenses should be attented the premium or discount with a notation unish in a footnote particulars (details) registed by the Uniform System of Accounts.	ated Companies, and 224, Other lor ion authorization numbers and date de in column (a) the name of the issueport separately advances on notes ames of associated companies from the name of the court and date of conds or other long-term debt original discount with respect to the amount listed first for each issuance, then the such as (P) or (D). The expenses arding the treatment of unamortized	ng-Term Debt. s. suing company as well as a sand advances on open act which advances were rect focurt order under which sally issued. It of bonds or other long-tene amount of premium (in premium or discount should debt expense, premium or	a description of the bonds. ccounts. Designate seived. uch certificates were rm debt originally issued. parentheses) or discount. uld not be netted. r discount associated with
Line	Class and Series of Obliga		Principal Amount	
No.	(For new issue, give commission Auti	horization numbers and dates)	Of Debt issued	Premium or Discount
	(a)		(b)	(c)
	ACCOUNT 221:		·	
	First Mortgage Bonds		40,000	
	6% Series, due 08/15/2003		42,600,0	00
4				000,000
	Series R, due 11/01/2020, 6.55%		31,000,0	960,963
	Series S, due 09/01/2017, Variable		31,000,0	
	Series T, due 09/01/2017, Variable		60,000,0	
	Series AA, due 09/01/2027, Variable		10,104,0	
	Series U, due 08/15/2013, Variable		35,200,0	
	Series V, due 08/15/2019, 5.625% (5)		102,000,0	
	Series W, due 10/15/2020, 5.45% (5)		26,000,0	
	Series X, due 04/15/2023, 5.9%		40,000,0	
	Series Y, due 05/01/2027, Variable		25,000,0	
	Series Z, due 08/01/2030, Variable		83,335,0	
	Series BB, due 09/01/2026, Variable	and the second s	22,500,0	
	Series CC, due 09/01/2026, Variable		27,500,0	
	Series DD, due 11/01/2027, Variable		35,000,0	
	Series EE, due 11/01/2027, Variable		35,000,0	
	Series FF, due 10/01/2032, Variable		41,665,0	
20		(5)	128,000,0	
21	TOTAL ACCOUNT 221		744,904,0	00 10,516,692
22				
	INTEREST RATE SWAPS (3)			
24	TOTAL INTEREST SWAPS			
25				
26	ACCOUNT 223:			
27	Notes Payable to Fidelia 4.55% - unsec	ured (6)	100,000,0	00
28	Notes Payable to Fidelia 5.31% - secure	ed (6)	100,000,0	00
29	TOTAL ACCOUNT 223		200,000,0	00
30				
	Account 224			
32	\$5.875 Mandatorily Redeemable Preferred Stoo	ck (7)	23,750,0	00
33	TOTAL		968,654,0	10,516,692

Name of Respor			This Report Is:	iginal	Date of Report (Mo, Da, Yr)	Year of Report Dec. 31 2003	
Louisville Gas a	and Electric Comp		(2) A Res	ubmission	03/31/2004	Dec. 31, 2003	
					3 and 224) (Continued)		
Debt - Cred 2. In a footnot advances, sho during year. G 13. If the resp and purpose o 14. If the resp year, describe 15. If interest expense in col Long-Term De	ny debits and cridit. bote, give explant bote of each com Give Commission bondent has ple of the pledge. bondent has any such securities expense was in lumn (i). Explai	natory (details) for Anpany: (a) principal on authorization nur dged any of its longly long-term debt sets in a footnote. Incurred during the year in a footnote any tallow, Interest on D	Accounts 223 and advanced during the sand dates geterm debt securities which have ar on any obligation of the securities which have a curities which have	t 428, Amortization of 224 of net changing year, (b) interest is. Urities give particular ave been nominally gations retired or retreen the total of collect Companies.	and Expense, or crediteres during the year. With added to principal amounts (details) in a footnotery issued and are nominal	unt, and (c) principle repair including name of pledg lly outstanding at end of year, include such interest account 427, interest on	aid gee
Nominal Date	Date of		TION PERIOD	l (Total amoun	utstanding t outstanding without or amounts held by	Interest for Year	Line No.
of Issue (d)	Maturity (e)	Date From (f)	Date To (g)	res	spondent) (h)	Amount (i)	1
		 					2
08/31/1993	08/15/2003	08/31/1993	08/15/2003			1,597,500	3
	03/10/2000					.,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	4
11/01/1990	11/01/2020	11/01/1990	10/22/2002			-30	5
09/17/1992	09/1/2017	09/17/1992	09/01/2017		31,000,000	350,512	6
9/17/1992	09/1/2017	09/17/1992	09/01/2017		60,000,000	719,510	7
09/11/2001	09/1/2027	09/1/2001	09/01/2027		10,104,000	112,034	8
08/15/1993	08/15/2013	08/15/1993	08/15/2013		35,200,000	420,810	9
08/15/1993	08/15/2019	08/15/1993	08/15/2019			5,610,003	10
10/15/1993	10/15/2020	10/15/1993	10/15/2020			1,385,511	_ 11
04/15/1995	04/15/2023	04/15/1995	04/15/2023		40,000,000	2,360,000	12
05/19/2000	05/1/2027	05/19/2000	05/1/2027		25,000,000	247,654	13
08/9/2000	08/1/2030	08/9/2000	08/1/2030		83,335,000	929,592	14
03/06/2002	09/01/2026	03/06/2002	09/01/2026		22,500,000	242,938	
03/06/2002	09/01/2026	03/06/2002	09/01/2026		27,500,000	301,062	
03/22/2002	11/01/2027	03/22/2002	11/01/2027		35,000,000	382,907	17
03/22/2002	11/01/2027	03/22/2002	11/01/2027		35,000,000	381,145	
10/23/2002	10/01/2032	10/23/2002	10/01/2032		41,665,000	477,986	
11/20/2003	10/01/2033	11/20/2003	10/01/2033		128,000,000	156,800	
				 	574,304,000	15,675,934	21
		 				A E4E 4F4	22
			 	 		4,515,154 4,515,154	
	 	 	 	+		4,515,154	24 25
	 	-	 	 			26
04/30/2003	04/30/2013				100,000,000	3,033,333	├
08/15/2003	08/15/2013	+	 	 	100,000,000	1,991,250	
00/10/2000	100,10,2010	 	 	-	200,000,000	5,024,583	
	 	+	 	 		5,52-7,500	30
		 					31
	 	 	1		23,750,000	697,656	⊢—

25,913,327

33

798,054,000

Name of Respondent	This Report is:	Date of Report	Year of Report				
'	(1) X An Original	(Mo, Da, Yr)	<u> </u>				
Louisville Gas and Electric Company	(2) _ A Resubmission	03/31/2004	Dec 31, 2003				
FOOTNOTE DATA							

Schedule Page: 256 Line No.: 1 Column: a
Notes to FERC Form No.1 page 256:

(1) Debt premium and expenses are being amortized over the lives of the related issues.

- (2) Pollution Control Bonds (Louisville Gas & Electric Projects) issued by Jefferson and Trimble Counties, Kentucky are secured by the assignment of loan payments by the Company to the Counties pursuant to loan agreements, and certain series are further secured by the delivery from time to time of an equal amount of the Company's First Mortgage Bonds, Pollution Control Series. No principal or interest is payable on these First Mortgage Bonds unless default on the loan agreements occurs.
- (3) As of December 31, 2003, the Company had in effect six interest-rate swap agreements to hedge its exposure to tax exempt rates related to Pollution Control Bonds, Variable Rate Series. The Company's positions under the swap agreements are to pay a fixed rate and receive a variable rate based on the Bond Market Association Municipal Swap Index or London Interbank Offered Rate (LIBOR) and received a fixed rate. The specifics for each swap agreement related to notional amounts, maturity dates, payable and receivable positions are as follows:

Notional Amount	Maturity	Payable	Receivable
\$17,000,000	02/03/2005	Fixed 4.309%	BMA Index
\$83,335,000	11/02/2020	Fixed 5.495%	BMA Index
\$32,000,000	10/01/2033	Fixed 3.657%	68% of 1 mo LIBOR
\$32,000,000	10/01/2033	Fixed 3.645%	68% of 1 mo LIBOR
\$32,000,000	10/01/2033	Fixed 3.695%	68% of 1 mo LIBOR
\$32,000,000	10/01/2033	Fixed 3.648%	68% of 1 mo LIBOR

(4) Annual requirements for sinking funds of the First Mortgage Bonds (other than First Mortgage Bonds issued in connection with the Pollution Control Bonds) are the amounts necessary to redeem 1% of the highest principal amount of each series of bonds at any time outstanding. Property additions (166 2/3% of principal amounts of bonds otherwise required to be so redeemed) have been applied in lieu of cash.

The trust indenture securing the First Mortgage Bonds constitutes a direct first mortgage lien upon substantially all property owned by the Company. The indenture, as supplemented, provides that portions of retained earnings will not be available for dividends on common stock under certain conditions. No portion of retained earnings is presently restricted by the provision.

(5) During 2003, the Company executed the following refinancings of Pollution Control Bonds for their full face value:

 Issued
 Redeemed

 Series GG, due 10/1/2033
 Series V, due 8/15/2019

 Series W, due 10/15/2020

- (6) During 2003, the Company executed new long-term loans with Fidelia Corporation (an E.ON affiliate). The Company used the proceeds to repay the maturing \$42.6 million First Mortgage Bonds 6% Series, due 08/15/2003 and repaid notes payable to associated companies. The 5.31% series is secured by a second mortgage lien on substantially all property owned by the Company.
- (7) See Note 1 of Notes to Financial Statements.

Name of Respondent	This Report Is:	Date of Report	Year of Report
Louisville Gas and Electric Company	(1) [x] An Original	(Mo,Da,Yr)	
	(2) [] A Resubmission	03/31/2004	Dec. 31, 2003

- UNAMORTIZED DEBT EXPENSE, PREMIUM AND DISCOUNT ON LONG-TERM DEBT (Account 181,225,226)

 1. Report under separate subheadings for Unamortized

 3. In column (b) show the principal amou
- Debt Expense, Unamortized Premium on Long-Term Debt and Unamortized Discount on Long-Term Debt, particulars (details) of expense, premium or discount applicable to each class and series of long-term debt.
- 2. Show premium amounts by enclosing the figures in parentheses.

 In column (b) show the principal amount of bonds or other long-term debt originally issued.
 In column (c) show the expense, premium or discount with respect to the amount of bonds or other long-term debt originally issued.

in pa	in parentneses.							
	Designation of Long-Term Debt	Principal Amount of	Total Expense, Premium or	PEF	IZATION RIOD			
1		Debt Issued	Discount	Date	Date			
Line		(a)		From	То			
No.	(a)	(b)	(c)	(d)	(e)			
1	Unamortized Debt Expense - Account 181]		Ì				
2	E. (M.) Banda	(!				
3	First Mortgage Bonds	42 600 000	404.005	00/24/4002	00/45/0000			
4	6% Series due 08/15/2003	42,600,000	401,905	08/31/1993	08/15/2003			
5	Pollution Control Bonds: (2)	ļ		ļ				
6	Series S, due 09/01/2017	31,000,000	312,946	09/17/1992	09/01/2017			
8	Series 3, due 09/01/2017 Series T, due 09/01/2017	60,000,000	418,276	09/17/1992	09/01/2017			
9	Series AA, due 09/01/2027	10,104,000	514,039	09/01/2001	09/01/2027			
10	Series U, due 08/15/2013	35,200,000	234,448	08/15/1993	08/15/2013			
11	Series V, due 08/15/2019	102,000,000	1,167,309	08/15/1993	08/15/2019			
12	Series W, due 10/15/2020	26,000,000	515,059	10/15/1993	10/15/2020			
13	Series X, due 04/15/2023	40,000,000	924,608	04/15/1995	04/15/2023			
14	Series Y, due 05/01/2027	25,000,000	645,041	05/19/2000	05/01/2027			
15	Series Z, due 08/01/2030	83,335,000	1,145,612	08/09/2000	08/01/2030			
16	Series BB, due 09/01/2026	22,500,000	239,101	03/06/2002	09/01/2026			
17	Series CC, due 09/01/2026	27,500,000	259,415	03/06/2002	09/01/2026			
18	Series DD, due 11/01/2027	35,000,000	275,472	03/22/2002	11/01/2027			
19	Series EE, due 11/01/2027	35,000,000	275,512	03/22/2002	11/01/2027			
20	Series FF, due 10/01/2032	41,665,000	1,071,759	10/23/2002	10/01/2032			
21	Series GG, due 10/01/2033	128,000,000	3,239,500	11/20/2003	10/01/2033			
22								
23	Total							
24]		<u> </u>				
25		}		1				
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27		ŀ		İ				
28		i		}	1			
29	İ	[Į.				
31				i	i			
32				1				
33								
34				1]			
	Note: (1) See Note 1 - Page 257 footnotes			(
36	(2) See Note 3 - Page 257 footnotes							
37	(3) Total credits in column (h) relating to a	amortization of debt expens	se charged to Account 4	128 is \$320.4	80. The			
38	remaining debits and credits in colum							
33	unamortized debt expense balances i							
	unamortized debt expenses business related to the feminancings diseased in Note (6) of 1 ages 200 207.							

Name of Respondent	This Report Is:	Date of Report	Year of Report
Louisville Gas and Electric Company	(1) [x] An Original	(Mo,Da,Yr)	
	(2) [] A Resubmission	03/31/2004	Dec. 31, 2003

UNAMORTIZED DEBT EXPENSE, PREMIUM AND DISCOUNT ON LONG-TERM DEBT (Account 181,225,226)

5. Furnish in a footnote particulars (details) regarding the treatment of unamortized debt expense, premium or discount associated with issues redeemed during the year. Also, give in a footnote the date of the Commission's authorization of treatment other than as specified by the Uniform System of Accounts. (1)

6. Identify separately undisposed amounts applicable to issues which were redeemed in prior years. 7. Explain any debits and credits other than amortization debited to Account 428, Amortization

of Debt Discount and Expense, or credited to Account 429, Amortization of Premium on Debt--Credit. (3)

Balance at Beginning of Year	Debits During Year	Credits During Year	Balance at End of Year	Line	
(f)	(g)	(h)	(i)	No.	
24,784 184,130 243,527 491,134 123,791 742,414 340,402 671,667		24,784 12,552 16,608 21,616 11,700 742,414 340,402 32,898	- 171,578 226,919 469,518 112,091 - - - 638,769	1 2 3 4 5 6 7 8 9 10 11 12	
581,242 1,055,831 226,668 246,944 267,267 267,307 1,064,747	3,994 4,882 6,214 6,214 29,531 3,239,500	23,808 38,280 6,882 8,420 12,593 12,596 35,989 12,353	557,434 1,017,551 223,780 243,406 260,888 260,925 1,058,289 3,227,147	14 15 16 17 18 19 20 21 22	
6,531,855	3,290,335	1,353,895	8,468,295	23 24 25 26 27 28 29 30 31 32 33 34 35 36 37 38 39	

Name of Respondent	This Report Is:	Date of Report	Year of Report
Louisville Gas and Electric Company	(1) [x] An Original	(Mo,Da,Yr)	1
İ	(2) [] A Resubmission	03/31/2004	Dec. 31, 2003
UNAMORTIZED LOSS AN	D GAIN ON REACQUIRED DEBT (Accour	nt 189,257)	

- Report under separate subheadings for Unamortized Loss and Unamortized Gain on Reacquired Debt, particulars (details) of gain and loss, including maturity date, on reacquisition applicable to each class and series of long-term debt. If gain or loss resulted from a refunding transaction, include also the maturity date
- 2. In column (c) show the principal amount of bonds or other long-term debt reacquired.

of the new issue.

- In column (d) show the net gain or net loss realized on each debt reacquisition as computed in accordance with General Instruction 17 of the Uniform Systems of Accounts.
- 4. Show loss amounts by enclosing the figures in parentheses.
- 5. Explain in a footnote any debits and credits other than amortization debited to Account 428.1, Amortization of Loss on Reacquired Debt, or credited to Account 429.1, Amortization of Gain on Reacquired Debt-Credit.

omei	ner long-term debt reacquired. Amortization of Gain on Reacquired Debt-Credit.						
		Date	Principal	Net Gain or	Balance at	Balance at	
Line	Designation of Long-Term	Reac-	of Debt	Net Loss	Beginning	End of Year	
No.	Debt	quired	Reacquired	1	of Year		
	(a)	(b)	(c)	(d)	(e)	(f)	
1	Unamortized Loss on Reacquired Debt-Account					· · · · · · · · · · · · · · · · · · ·	
2	,	1			Ť		
3	Pollution Control Bonds						
4	1985 Series J, due July 1, 1995	8/90	25,000,000	787,340	393,714	362,214	
5	1000 001100 4, 040 04., 1, 1000	0.00		,		332,3	
6	First Mortgage Bonds	l		ļ			
7	due March 1, 2005	12/90	25,000,000	1,226,882	187,642	101,038	
	due October 1, 2009	12/90	25,000,000	1,787,442	643,475	548,147	
8	due October 1, 2009	12/90	25,000,000	1,707,442	043,473	540,147	
9	Dellution Control Bonds						
10	Pollution Control Bonds	0,000	35 000 000	420 202	224 020	240.040	
11	1976 Series A, due September 1, 2006	8/93	35,200,000	439,383	231,930	210,018	
12	1975 Series A, due September 1, 2000	10/92	31,000,000	286,757	168,245	156,773	
13	1987 Series A, due August 1, 1997	10/92	60,000,000	2,574,187	1,510,326	1,407,354	
14	Boards	ł		1			
15	First Mortgage Bonds	0,000	40.700.000	540.446	24 540		
16	due August 1, 2001	8/93	19,700,000	540,446	31,510	•	
17	due November 1, 2006	8/93	21,362,000	971,865	56,690	•	
18	Dell Ver Orstell Bondo 1070 Corios A	j	ļ				
19	Pollution Control Bonds, 1978 Series A	0,000	7 000 000		ĺ		
20	due June 1, 1998	8/93	7,000,000	050 444	440 500		
21	due June 1, 2008	8/93	35,000,000	656,441	418,580	-	
22			ļ				
23	Pollution Control Bonds, 1979 Series A			Ţ			
24	due October 1, 2004	8/93	20,000,000				
25	due October 1, 2009	8/93	40,000,000	1,329,060	844,588	•	
26							
27	Pollution Control Bonds	}					
28	1984 Series A, due February 15, 2011	11/93	26,000,000	1,448,853	948,700	•	
29					l		
30	Pollution Control Bonds						
31	1990 Series A, due June 15, 2015	6/00	25,000,000	2,171,404	1,970,974	1,890,471	
32	1990 Series TC, due November 1, 2020	8/00	83,335,000	4,298,037	3,963,564	3,819,865	
33	1996 Series A, JC due September 1, 2026	3/02	22,500,000	1,896,244	1,832,617	1,755,001	
34	1996 Series A TC, due September 1, 2026	3/02	27,500,000	1,601,630	1,547,885	1,482,325	
35	1997 Series A JC, due November 1, 2027	3/02	35,000,000	1,256,362	1,218,167	1,169,003	
36	1997 Series A TC, due November 1, 2027	3/02	35,000,000	1,251,639	1,213,591	1,164,615	
37	1990 Series B TC, due November 1, 2020	10/02	41,665,000	1,671,182	1,660,530	1,604,718	
38							
39	1993 Series B JC, due August 15, 2019	11/03	102,000,000				
40	1993 Series B JC, due October 15, 2020	11/03	26,000,000	5,683,169	-	5,661,495	
41							
42							
43							
44			•	}			
45				ļ			
46	Total Assessed 190	1			10 040 700	04 000 003	
41	Total Account 189	<u> </u>	L		18,842,728	21,333,037	

Nom	of Respondent	This Report Is:	Date of Report	Year of Report
	ville Gas and Electric Company	(1) X An Original	(Mo, Da, Yr)	Dec. 31,2003
Louis	• •	(2) A Resubmission EPORTED NET INCOME WITH TAXAB	03/31/2004	NCOME TAYES
4 0-	report the reconciliation of reported net income f			
the year 2. If the separ members of the separ members of the separ the separ of the	utation of such tax accruals. Include in the rectar. Submit a reconciliation even though there he utility is a member of a group which files a late return were to be field, indicating, however per, tax assigned to each group member, and be substitute page, designed to meet a particular pove instructions. For electronic reporting purp	conciliation, as far as practicable, the sa is no taxable income for the year. Indic consolidated Federal tax return, reconci , intercompany amounts to be eliminate basis of allocation, assignment, or shari need of a company, may be used as Lo	me detail as furnished on Scho cate clearly the nature of each le reported net income with tax d in such a consolidated return ng of the consolidated tax amo ang as the data is consistent ar	redule M-1 of the tax return for reconciling amount, wable net income as if a m. State names of groupong the group members.
Line	Particular			Amount
No.	(a Net Income for the Year (Page 117)	3)		(b) 90,844,954
2	Net income for the Year (Fage 117)			30,044,304
3				
	Taxable Income Not Reported on Books			
	See Footnotes			10,056,838
6				
7				
8				
	Deductions Recorded on Books Not Deducted	I for Return		
	See Footnotes			93,924,545
11				
12 13				
	Income Recorded on Books Not Included in R	eturn		
.	See Footnotes			12,055,276
16	300 / 300/1000			
17				
18				
19	Deductions on Return Not Charged Against Be	ook Income		
20	See Footnotes			96,830,467
21				
22				
23				
24			····	
25 26				
	Federal Tax Net Income			85,940,594
	Show Computation of Tax:			30,5.0,304
29				
30	Federal Tax Net income			85,940,594
31	35% Rounded			30,079,208
32	Add: Adjustment of Prior Years Taxes to Actu	ıal		-4,308,256
33				
34				
	Total			25,770,952
36				
37				
38				
39 40				
40				
42				
43				
-				

Name of Respondent	This Report is:	Date of Report	Year of Report			
,	(1) <u>X</u> An Original	(Mo, Da, Yr)				
Louisville Gas and Electric Company	(2) _ A Resubmission	03/31/2004	Dec 31, 2003			
FOOTNOTE DATA						

Schedule Page: 261 Line No.: 5 Column: b

Contributions In Aid of Construction 9,408,413
Environmental Cost Recovery/Fuel Adj.Clause Refund 549,774
Other 98,651

10,056,838

Schedule Page: 261 Line No.: 10 Column: b

Federal Income Taxes: 30,601,341 Utility Operating Income Other Income and Deductions (4,830,389)Provision for Deferred Income Taxes-Net 18,508,900 Fas 106 Cost Write-Off (Postretirement) 3,225,034 Preferred Dividend Interest 581,380 8,800,000 Capitalized Interest Amortization Merger Exp. Ratepayer Portion 1,814,670 One Utility Cost 954,357 30,399,780 VDT Amortization RAR Interest Reserve 2,286,816 Prepaid Insurance 734,169 848,487 Other 93,924,545 =========

Schedule Page: 261 Line No.: 15 Column: b

Investment Tax Credit 4,207,167
Purchased Gas Adjustment 5,948,291
Bad Debts Reserve 710,069
Mark to Market 728,512
Other 461,237

Schedule Page: 261 Line No.: 20 Column: b

Loss on Reacquired Debt-Amortization	2,490,309
Cost of Removal Charged to Book Depre Reserve	5,000,000
Pensions	26,544,942
Method Life-Depreciation	54,214,000
State Income Tax Deduction	829,715
Regulatory Expenses	7,073,452
Other	678,049
	96,830,467
	•

			/	40 07
ICEDA	FORM	A)//) 7	/ - / 1	77-X/1
IFFK.	LCICIO	NO.	ILD.	12-011

	of Respondent	This F	Report Is: X An Original	Date of Report (Mo, Da, Yr)	Year of Re	•
Louis	ville Gas and Electric Company	(2)	A Resubmission	03/31/2004	Dec. 31,	2003
		TAXES AC	CRUED, PREPAID AND (CHARGED DURING YEAR	?	
the ye actual 2. Inc	re particulars (details) of the contains. Do not include gasoline and , or estimated amounts of such the contains page, taxes paid duthe amounts in both columns (d)	other sales taxes which taxes are know, show the ring the year and charge	have been charged to the e amounts in a footnote an d direct to final accounts, (accounts to which the taxe d designate whether estim (not charged to prepaid or	ed material was charg ated or actual amour accrued taxes.)	ed. If the
3. Inc (b)am than a	the amounts in both columns (d), clude in column (d) taxes charger ounts credited to proportions of p accrued and prepaid tax accounts at the aggregate of each kind of t	d during the year, taxes of prepaid taxes chargeable s.	charged to operations and et ocurrent year, and (c) ta	other accounts through (a) ixes paid and charged dire) accruals credited to ect to operations or ac	
Line	Kind of Tax	BALANCE AT BE	GINNING OF YEAR	Taxes Charged	Taxes Paid	Adjust-
No.	(See instruction 5) (a)	Taxes Accrued (Account 236) (b)	Prepaid Taxes (Include in Account 165) (c)	During Year (d)	During Year (e)	ments (f)
1	Federal:					
2	Income	-4,740,983		25,770,952	17,750,926	
3	Unemployment Insurance	17,651		71,560	48,336	
4	FICA	215,620		4,407,436	4,200,765	
5	Highway Use			375	375	
6	Excise Tax			4.000	4.000	
7	IFTA			4,688	4,688	
8	Kaatualuu					
9	Kentucky:	4,112,705		9,843,658	6,957,149	
10	Unemployment Insurance	10,769		33,323	29.759	
12	Regulatory Commission Fee	10,700		1,633,491	1,633,491	
13	6% Use	446,562		2,050,554	2,089,433	
14	Auto License			61,132	61,132	
15	Excise Tax					
16	Weight Distance			531	531	
17	Coal Tax			579	579	
18	Hazardous Waste					
19						
20	Indiana:					
21	5% Use	-147		450	142	
22	Gross Receipts	1,186,782		160,000	160,000	
23						
24	Local:					
25	Occupational	-724		6,024	12,788	
26						·
27	Kentucky & Local	404.007		40.007.004		
28	Property Taxes	191,067		10,667,234	4,593,195	
29						
30						
31						
32 33						
34						
35						
36				-		
37					., .,	
38						
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ame of Respondent		This Report Is:	Dat	e of Report	ear of Report	
ouisville Gas and Electri	ic Company	(1) X An Original (2) A Resubmi		o, Da, Yr) 31/2004	Dec. 31, 2003	
	TAXES	ACCRUED, PREPAID AND				_
entifying the year in colu Enter all adjustments of parentheses.	imn (a). of the accrued and prepa page entries with respec	axes)- covers more then on id tax accounts in column (t to deferred income taxes	f) and explain each adjus	stment in a foot- note. D	esignate debit adjustr	men
Report in columns (i) the creation of the columns (ii) the creation of the columns charged to Acco	hrough (I) how the taxes ations. Report in columr ounts 408.2 and 409.2. A	were distributed. Report in (I) the amounts charged to also shown in column (I) the department or account, st	Accounts 408.1 and 10 taxes charged to utility	9.1 pertaining to other ut plant or other balance sh	ility departments and eet accounts.	
BALANCE AT I	END OF YEAR	DISTRIBUTION OF TAX				Li
(Taxes accrued Account 236) (g)	Prepaid Taxes (Incl. in Account 165) (h)	Electric (Account 408.1, 409.1) (i)	Extraordinary Items (Account 409.3) (i)	Adjustments to Ret. Earnings (Account 439) (k)	Other (I)	N
3,279,043	<u> </u>	25,716,351	-1,695,832		1,750,433	-
40,875		83,984	.,000,002		-12,424	┺-
422,291		3,821,729			585,707	╄
					375	T
		-5,512			5,512	I
					4,688	I
						L
						L
6,999,214		9,484,641	-435,676		794,693	+
14,333		753			32,570	╄
		1,225,118			408,373	+-
407,683	<u> </u>	 			2,050,554	+
					61,132	╀
					531	╀
		579			301	╁
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161		450				†
1,186,782					160,000	+
						1
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-7,488		4,880			1,144	Ι
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6,265,106		7,917,032			2,750,202	1
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40.000.000		40.050.005	0.404.500		0 500 400	
18,608,000		48,250,005	-2,131,508		8,593,490	[

Name of Respondent	This Report is:	Date of Report	Year of Report				
,	(1) X An Original	(Mo, Da, Yr)					
Louisville Gas and Electric Company	(2) _ A Resubmission	03/31/2004	Dec 31, 2003				
FOOTNOTE DATA							

Schedule Page: 262 Line No.: 1 Column: a

Louisville Gas and Electric Company
Taxes Accrued, Prepaid and Charged During the Year

Segregation of Other	Other	Gas Accounts 408.1-409.1	Other Accounts(1)
Federal:			
Income	1,750,433	4,884,990	(3,134,557)
Unemp Ins	(12,424)	21,278	(33,702)
FICA	585,707	967,583	(381,876)
Highway Use	375	0	375
Excise Tax	5,512	0	5,512
IFTA	4,688	0	4,688
Kentucky:			
Income	794,693	1,523,067	(728,374)
Unemp Ins	32,570	199	32,371
Reg Commission Fee	408,373	408,373	0
6% Use	2,050,554	0	2,050,554
Auto License	61,132	0	61,132
Weight Distance	531	0	531
Indiana:			
Gross Receipts	160,000	. 0	160,000
Local:			_
Occupational	1,144	1,144	0
Kentucky & Local			
Property Taxes	2,750,202	2,617,718	132,484
Total	8,593,490	10,424,352	(1,830,862)
	========	=======	*======

⁽¹⁾ Other Accounts include Other Income and Deductions and Balance Sheet accounts.

Name of Respondent		This Report Is:	Date of Report	Year of Report
Louis	ville Gas and Electric Company	(1) [x] An Original (2) [] A Resubmission	(Mo,Da,Yr) 03/31/2004	Dec 31 2002
	MISCELLANE	OUS CURRENT AND ACCRUED		Dec. 31, 2003
1. Des	scribe and report the amount of other cu		ms (less than \$100,000) may be gr	ouped under
	ed liabilities at the end of the year.	appropriate		
<u> </u>			·	
				Balance at
Line		Item		End of Year
No.		(a)		(b)
1	Vested Vesition Pay Assigned			3 903 406
2	Vested Vacation Pay Accrued Revenue Subject to Refund			3,803,406 (18,688
4	Travallac Subject to Notalia			(10,000
5				
6				
7 8		· .		
9				
10				
11				
12 13				
14				
15				
16				
17 18				
19				
20				
21				
22 23				
24		,		
25				
26				
27 28				
29				
30				
31 32				}
33				
34				
35 36				
37				
38				
39				
40				
41 42				4
42				
	TOTAL			3 784 718

	e of Respondent sville Gas and Electric Company	(2) A	n Original Resubmission	Date of Re (Mo, Da, \) 03/31/200	(r) Dec	of Report 31, 2003
				S (Account 253)		
2 Fo	port below the particulars (details) call or any deferred credit being amortized, nor items (5% of the Balance End of Y	show the period of amor	tization.		greater) may be grou	ped by classes.
Line	Description and Other	Balance at		DEBITS		Balance at
No.	Deferred Credits	Beginning of Year (b)	Contra Account	Amount	Credits	End of Year
	(a) Gas Supply Adjustments -	(0)	(c)	(d)	(e)	(f)
1		_				
2	overbilled and refundable	3,153,573	803		3,651,733	6 905 306
3	to customers	3,153,573	003		3,051,7331	6,805,306
4	- 10:11 M					
5	Demand Side Management -	+				
6	revenues refundable to	1,683,671	142	 	21,984	1,705,655
7	customers	1,000,011	144		21,304	1,700,000
8						
9	Prepaid transmission			 		
10	system use fee:	137,580	454	22,296		115,284
11	MCI Telecommunications	65,598	454	243,398	324,900	147,100
12	East Kentucky Power Coop	65,596	454	243,396	324,900	147,100
13	D. C. Lie H. Doğuml	1,721,548	449	2,750,899	3,074,677	2,045,326
14	Revenue Subject to Refund	1,721,340		2,750,699	3,074,077	2,045,320
15	Long-Term Derivative Liability	17,115,443	219 / 190	1,149,157		15,966,286
16	Long-Term Derivative Liability	17,110,440	2131 130	1,143,101		10,300,200
17	Texas Gas Transmission Refund					
18		328,505	803	330,664	2,159	
19	to customers	320,300	000	330,004	۷, ۱۰۰	
20	Clearing Accounts Transferred					
21	from Other Deferred Debits				81,793	81,793
22					01,700	01,700
23 24		- 	: 			·
25			L 			
26		 				
27		- 		 		
28		 				
29		+				
30		 	L	 		
31	 					
32	 					
33						
34						
35				 		
36		+		 		
37		+	· · · · · · · · · · · · · · · · · · ·			
38						
39				 	· · · · · · · · · · · · · · · · · · ·	<u> </u>
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45		 		 	·	
46		 				
-40				 		

24,205,918

47 TOTAL

4,496,414

7,157,246

26,866,750

Name of Respondent Louisville Gas and Electric Company		(1) [(2) [Report Is: X An Original A Resubmission	Date of Report (Mo, Da, Yr) 03/31/2004	Year of Report Dec. 31,2003
				HER PROPERTY (Account 2	
	eport the information called for below concer	ning the	e respondent's accounting	or deterred income taxe	s rating to property not
	ect to accelerated amortization or other (Specify),include deferrals relating to	other	income and deductions.		
·			Delegge	CHANGE	ES DURING YEAR
_ine No.	Account		Balance at Beginning of Year	Amounts Debited to Account 410.1	Amounts Credited to Account 411.1
ļ	(a)		(b)	(c)	(d)
1	Account 282				
2	Electric		328,736,754	33,065,	843 19,641,105
3	Gas		41,552,953	5,145,	312 1,995,837
4					
5	TOTAL (Enter Total of lines 2 thru 4)		370,289,707	38,211,	155 21,636,942
6					
7					
8					
9	TOTAL Account 282 (Enter Total of lines 5 thru		370,289,707	38,211,	155 21,636,942
10	Classification of TOTAL				
11	Federal Income Tax		299,200,044	32,658,	,048 17,902,584
12	State Income Tax		71,089,663	5,553,	,107 3,734,358
13	Local Income Tax				
		NOT	ES		

Name of Respondent Louisville Gas and Electric Company			This Report Is: (1) X An Original (2) A Resubmission		Date of Report Mo, Da, Yr)	Year of Report	
					3/31/2004	Dec. 31, 2003	
AC	CUMULATED DEFER	RED INCOME T	AXES - OTHER PRO	PERTY (Account 2	282) (Continued)	· · · · · · · · · · · · · · · · · · ·	
3. Use footnotes	as required.						
CHANGES DURI	NG YEAR		ADJUST	MENTS			
Amounts Debited	Amounts Credited	Det	Debits		its	Balance at	Line
to Account 410.2	to Account 411.2	Account	Amount	Account Debited	Amount	End of Year	No.
(e)	(f)	Credited (g)	(h)	(i)	(i)	(k)	
					· · ·	\ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \	1
				409.3	1,658,229	343,819,721	2
						44,702,428	3
							4
					1,658,229	388,522,149	5
							6
							7
							8
					1,658,229	388,522,149	9
							10
					1,319,291	315,274,799	11
					338,938	73,247,350	12
			1				13

NOTES (Continued)

Name of Respondent		(1) X An Original	(Ma Da Vr)	Dec. 31, 2003	
_ouis	sville Gas and Electric Company	(2) A Resubmission	03/31/2004	ec. 31, <u>2000</u>	
		ATED DEFFERED INCOME TAXES - (
	eport the information called for below conce	rning the respondent's accounting	for deferred income taxes rel	ating to amounts	
	rded in Account 283. or other (Specify),include deferrals relating to	o other income and deductions		4	
	of other (opecity), include determine reliating to		CHANGES DU	JRING YEAR	
ine	Account	Balance at Beginning of Year	Amounts Debited Amounts Credited		
Vo.	(a)	(b)	to Account 410.1 (c)	to Account 411.1 (d)	
	Account 283				
2	Electric			`	
3	Loss on Reacquired Debt	7,040,75	1,214,683	373,234	
4	Regulatory Expenses		2,750,447		
5	Fas 109 Adjustment	7,631,90	2		
6					
7					
8	Other	36,341,92	9 1,109,531	10,148,154	
9	TOTAL Electric (Total of lines 3 thru 8)	51,014,58	5,074,661	10,521,388	
10	Gas				
11	Loss on Reacquired Debt	570,15	233,091	67,712	
12	Regulatory Expenses		104,575		
13	Fas 109 Adjustment	141,33	6		
14					
15	Purchased Gas Adjustment	12,311,94	2,400,879	6,452,605	
16	Other	8,337,61	1 202,969	2,538,106	
17	TOTAL Gas (Total of lines 11 thru 16)	21,361,04	7 2,941,514	9,058,42	
18					
19	TOTAL (Acct 283) (Enter Total of lines 9, 17 and	18) 72,375,63	2 8,016,175	19,579,811	
20	Classification of TOTAL			in the second se	
21	Federal Income Tax	58,672,90	6,377,689	15,578,758	
22	State Income Tax	13,702,72	9 1,638,486	4,001,053	
23	Local Income Tax				
		NOTES			

Name of Responde	ent		is Report Is:		Date of Report	Year of Report	
Louisville Gas and		(1)			(Mo, Da, Yr) 03/31/2004	Dec. 31, 2003	
	ACC	[' '		- OTHER (A	ccount 283) (Continued)	~ · · · · · · · · · · · · · · · · · · ·	
3 Provide in the					elating to insignificant it	ems listed under Othe	
Use footnotes	•	anono ioi i age					
CHANGES D	URING YEAR		ADJUSTME				
Amounts Debited	Amounts Credited to Account 411.2	Debits		Cr Account	edits Amount	Balance at	Line
to Account 410.2 (e)	(f)	Credited	(h)	Debited (i)	(j)	End of Year (k)	No.
(e)	(1)	(9)	(1)				1
		ALCOHOLOGICA AND A MINISTER AND AND AND AND AND AND AND AND AND AND					2
						7,882,203	3
						2,750,447	4
					2	7,631,904	5
							6
							7
		190	174,938			27,128,368	
			174,938		2	45,392,922	1
						·	10
						735,537	+
		<u> </u>				104,575	<u> </u>
						141,336	4
							14
						8,260,216	
<u> </u>		190	18,240		-2	5,984,232	
			18,240		-2	15,225,896	
				· · · · · · · · · · · · · · · · · · ·			18
			193,178			60,618,818	
		**************************************					20
		ļ	154,542			49,317,292	
			38,636			11,301,526	
							23
		1					
1	1	1	1		1		}

Name of Respondent	This Report is:	Date of Report	Year of Report
·	(1) <u>X</u> An Original	(Mo, Da, Yr)	
Louisville Gas and Electric Company	(2) _ A Resubmission	03/31/2004	Dec 31, 2003
	FOOTNOTE DATA		

Schedule Page: 276 Line No.: 8 Column: b		
conocaro, ago. 200		
IRS Rollover-Amort Cap Legal Costs	(14,656)	
Weatherization - DSM	90,791	
One Utility Cost	301,120	
FAS 133 Other Comp Income VDT Amortization	72,960 30,846,402	
Earnings Sharing Mechanism	5,045,312	
<u> </u>		
	36,341,929	
	==4==4====	
Schedule Page: 276 Line No.: 8 Column: c		
VDT Amortization	811,877	
Sec. 174 Qualified Software RE	297,654	
	1 100 531	
	1,109,531	
Schedule Page: 276 Line No.: 8 Column: d		
		_
One Utility Cost	301,120	
VDT Amortization	9,816,089	
Earnings Sharing Mechanism	30,945	
	10,148,154	
	========	
Schedule Page: 276 Line No.: 8 Column: h		
Dec 122 Other Comp Income	174,938	
Fas 133 Other Comp Income	1/4,530	
	174,938 ======	
Schedule Page: 276 Line No.: 8 Column: k		
IRS Rollover-Amort Cap Legal Costs	(14,656)	
Weatherization - DSM	90,791	
Fas 133 Other Comp Income VDT Amortization	(101,978) 21,842,190	
VDT Amortization Earnings Sharing Mechanism	5,014,367	
Sec. 174 Qualified Software RE	297,654	
·		
	27,128,368	
Schedule Page: 276 Line No.: 16 Column: b		
		_
IRS Rollover-Amort Cap Legal Costs	(4,375)	
Weatherization - DSM	528,061	
One Utility Cost	84,084	

Page 450.1

FERC FORM NO. 1 (ED. 12-87)

Name of Respondent		This Report is: (1) X An Original	Date of Report (Mo, Da, Yr)	Year of Report
Louisville Gas and Electric Company		(2) _ A Resubmission	03/31/2004	Dec 31, 2003
	FOC	TNOTE DATA		<u> </u>
Fas 133 Other Comp Income VDT Amortization		18,240 7,711,601		
		8,337,611		
Schedule Page: 276 Line No.: 16	Column: c			
VDT Amortization		202,969		
		202,969		
Schedule Page: 276 Line No.: 16	Column: d			
One Utility Cost VDT Amortization		84,084 2,454,022		
		2,538,106		
Schedule Page: 276 Line No.: 16	Column: h			
Fas 133 Other Comp Income		18,240		
		18,240 ======		
Schedule Page: 276 Line No.: 16	Column: k			
IRS Rollover-Amort Cap Legal Weatherization - DSM VDT Amortization	Costs	(4,375) 528,061 5,460,546		
		5,984,232		

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	e of Respondent	This Report Is: (1) X An Original	Date of Repo (Mo, Da, Yr)	ort Year	of Report
Louis	sville Gas and Electric Company	(2) A Resubmission	03/31/2004	Dec.	31, 2003
	of	HER REGULATORY LIABILI	TIES (Account 254)		-
1. R	eporting below the particulars (Details) called	for concerning other regu	latory liabilities which a	are created through	the rate-making
	ns of regulatory agencies (and not includable		•		,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,
	or regulatory Liabilities being amortized show				
	linor items (5% of the Balance at End of Year	for Account 254 or amour	nts less than \$50,000, v	whichever is Less) may be grouped
by cl	asses.				
ine	Description and Purpose of Other Regulatory Liabilities	L	BITS	Credits	Balance at
No.		Account Credited	Amount		End of Year
	(a)	(b)	(c)	(d)	(e)
1					
2	FASB 109 - Income Taxes	190)	5,135,573	790 129	42.077.904
4	FASB 109 - Income Taxes	190)	5,135,573	780,128	42,977,891
5	Asset Retirement Obligations	407)	728,690	813,371	84,681
6	- Control of the cont	,	. 23,000	0.0,071	
7					
8					
9					
10					
11					
12					
13					
14					
15 16					
17					
18					
19					
20					
21					
22					
23					
24					
25 26				 +	
27					
28					
29					
30			<u> </u>		
31					
32					
33					
34					
35					<u> </u>
36					
37 38					
38					
40					
•				1	
41	TOTAL	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	5.864,263	1,593,499	43 062 572

Name	e of Respondent	This Report Is:	Date of Report	Year of Report
	ville Gas and Electric Company	(1) [x] An Original	(Mo,Da,Yr)	
	· · · · · · · · · · · · · · · · · · ·	(2) [] A Resubmission	03/31/2004	Dec. 31, 2003
	GAS OPERAT	TING REVENUES (Accou		-
1.	Report below natural gas operating revenues for each		counted for each group o	f meters added. The
.,	prescribed account, and manufactured gas revenue		average number of custo	
	in total.		average of twelve figures	
2.	Natural gas means either natural gas unmixed or an	ıv	month.	
	mixture of natural and manufactured gas.	•	4. Report quantities of na	tural gas sold in a
3.	Report number of customers, columns (f) and (g), or	n the	term basis, give the Btu o	
•	basis of meters, in addition to the number of flat rate		sold and the sales conve	
	accounts; except that where separate meter reading		5. If increases or decreas	
	are added for billing purposes, one customer should	~	(columns (c), (e) and (g))	•
			1	
				Amount for
Line	Title of Account		Amount for Year	Previous Year
No.	(a)		(b)	(c)
1	GAS SERVICE REVENUE	S	100 000 540	160 722 047
2	480 Residential Sales		198,880,540	160,733,047
3 4	481 Commercial & Industrial Sales Small (or Comm.) (See Instr. 6)		78,280,490	61,035,702
	·		13,811,850	
5	l		13,745,128	
6 7	484 Interdepartmental Sales		13,745,126	11,197,493
8	TOTAL Sales to Ultimate Consumers		304,718,008	243,198,047
9	483 Sales for Resale		12,278,199	16,384,262
	l · _		316,996,207	259,582,309
10	_		310,990,207	259,502,509
11 12	TOTAL Gas Service Revenues		316,996,207	259,582,3
13		LIES	310,990,207	259,502,
14		OES		
15	· ·		1,292,915	1,361,541
16	1 1 2 1 2 1 2 1 2 1 2 1 2 1 2 1 2 1 2 1		42,362	49,016
17	489 Revenue from Transportation of Gas of Others	c	6,045,629	6,231,544
18	_ `	3	0,040,020	0,201,044
19	491 Revenues from natural gas processed by other	are		
20	492 Incidental gasoline and oil sales	//3		<u> </u>
- 4	493 Rent from Gas Property		371,876	249,361
21 22	494 Interdepartmental Rents		107,268	107,268
23			477,009	112,116
24)		8,337,059	
25	l		325,333,266	267,693,155
26	· -		020,000,200	20.,000,100
27	TOTAL Gas Operating Revenues Net of Provi	ision for Refunds	325,333,266	267,693,155
	Distribution Type Sales by States (Include Main Line			
	Residential and Commercial Customers)	•	290,972,880	232,000,552
29	Main Line Industrial Sales (Include Main Line Sales	to		
	Public Authorities)			
30	Sales for Resale		12,278,199	16,384,262
31	Other Sales to Public Authorities (Local Distribution	Only)	13,745,128	11,197,495
	Interdepartmental Sales			
33	TOTAL (Same as Line 10, Columns (b) and (d	1))	316,996,207	259,582,309
				
			•— -———	

Name of Respondent	This Report Is:	Date of Report	Year of Report	
Louisville Gas and Electric Company	(1) [x] An Original	(Mo,Da,Yr)	·	
	(2) [] A Resubmission	03/31/2004	Dec. 31, 2003	
G/	S ODEDATING DEVENUES	(Apparent 400) (Continued)		

GAS OPERATING REVENUES (Account 400) (Continued)

previously reported figures, explain any inconsistencies in a footnote.

6. Commercial and Industrial Sales, Account 481, may be classified according to the basis of classification (Small or Commercial, and Large or Industrial) regularly used by the respondent if such basis of classification is not generally greater that 200,000 Mcf per year or approximately 800 Mcf per day of

normal requirements. (See Account 481 of the Uniform System of Accounts. Explain basis of classification in a footnote.)

7. See pages 108-109, Important Changes During Year, for important new territory added and important rate increases and decreases.

MCF OF NATURAL GAS SOLD		AVG. NO. OF NAT. GAS CUSTOMERS PER MO.		
Quantity for Year (d)	Quantity for Previous Year (e)	Number for Year (f)	Number for Previous Year (g)	Line No.
23,191,656	22,123,964	287,256	283,980	1 2 3
9,652,525 1,879,749 1,746,442	9,073,513 1,783,502 1,747,221	23,459 304 1,047	22,817 310 1,044	5 6 7 8 9 10
36,470,372 2,118,664	34,728,200 5,344,590	312,066	308,151	8 9
38,589,036 38,589,036 38,589,036 34,723,930 2,118,664 1,746,442 38,589,036	128 128 128 40,072,918 40,072,918 32,980,979 5,344,590 1,747,221 40,072,790	NOTES Compressed Natural Gas Sales	308,151	10 11 12 13 14 15 16 17 18 19 20 21 22 23 24 25 26 27 28 29 30 31 32 33

Name of Respondent	This Report Is:	Date of Report	Year of Report
Louisville Gas and Electric Company	(1) [x] An Original	(Mo,Da,Yr)	
	(2) [] A Resubmission	03/31/2004	Dec. 31, 2003

OTHER GAS REVENUES (ACCOUNT 495)

For transactions with annual revenues of \$250,000
or more, describe, for each transaction,
commissions on sales of distributions of gas of
others, compensation for minor or incidental
services provided for others, penalties, profit or
loss on sales of material and supplies, sales of
steam, water, or electricity, miscellaneous
royalties,

revenues from dehydration, other processing of gas of others, and gains on settlements on imbalance receivables. Separately report revenues from cash-out penalties.

Line	Description of Transaction	Revenues (In Dellars)
No.	(a)	(In Dollars) (b)
1	Other Gas Revenues	
2	Miscellaneous - All minor items	477,009
3		
4		
5		
6		
7		
8		
9		
10		
11		
12		
13		
14		
15		
16		,
17		
18		
19		
20		
21		
22		
23		
24		
25	Total	477,009

Vame	of Respondent	This Report Is:	Date of Report	Year of Report
Louisville Gas and Electric Company		(1) [x] An Original	(Mo,Da,Yr)	
		(2) [] A Resubmission	03/31/2004	Dec. 31, 2003
		RATION AND MAINTENANCE EXPE		
	If the amount for the previous year	is not derived from previously reporte		
			Amount for	Amount for
ine	Acco	unt	Current Year	Previous Year
No	(a)		(b)	(c)
1	1. PRODUCTIO	N EXPENSES		j
2	A. Manufactured Gas Production			ļ
3	Manufactured Gas Production (Submit	Supplemental Statement)		
4	B. Natural Gas Production			1
5	B1. Natural Gas Production and Gather	ing		
6	Operation			
7	750 Operation Supervision and Engineering			
8	751 Production Maps and Records			
9	752 Gas Wells Expense			
10	1 · · · · · · · · · · · · · · · · · · ·			
11				1
12				
13		Expenses		
14	•			
15	758 Gas Well Royalties		1	
16	759 Other Expenses			
17				
18	TOTAL Operation (Enter Total of lines	7 thru 17)		<u> </u>
19	Maintenance			
20				
21	762 Maintenance of Structures and Improve	ements		
22	1			
23				}
24				1
25		Station Equipment		1
26				
27	1	quipment		
28	1			
29	TOTAL Maintenance (Enter Total of lin	es 20 thru 28)	Section is a second residue to the second	
		Alexandra of Markey Takeh - 6 Proces 40 cm - 10	(A) (A) (A) (A) (A) (A) (A) (A) (A) (A)	24 TTX5 管理 发展设置从表
30	TOTAL Natural Gas Production and Ga	athering (Enter Total of lines 18 and 2	9) -	+

Name	of Respondent	This Report Is:	Date of Report	Year of Report
Louis	ville Gas and Electric Company	(1) [x] An Original	(Mo,Da,Yr)	
		(2) [] A Resubmission	03/31/2004	Dec. 31, 2003
		AND MAINTENANCE EXPENSES		
	If the amount for the previous year is	not derived from previously report	ed figures, explain in footr	notes.
			Amount for	Amount for
Line	Accoun	t	Current Year	Previous Year
No.	(a)		(b)	(c)
31	B2. Products Extraction			
32	Operation		Ì	
33	770 Operation Supervision and Engineering			
34	771 Operation Labor			
35	772 Gas Shrinkage			
36	773 Fuel			
37	774 Power			
38	775 Materials			
39	776 Operation Supplies and Expenses		ĺ	
40	777 Gas Processed by Others			i
41	778 Royalties on Products Extracted			1
42	779 Marketing Expenses			
43	780 Products Purchased by Resale			
44	781 Variation in Products Inventory		Ì	}
45	782 (Less) Extracted Products Used by Utility	Credit		
46	783 Rents			
47	TOTAL Operation (Enter Total of lines 33	3 thru 46)	<u>-</u>	•
48	Maintenance			
49	784 Maintenance Supervision and Engineering	ıg		-
50	785 Maintenance of Structures and Improvem	nents		
51	786 Maintenance of Extractions and Refining	Equipment		
52	787 Maintenance of Pipe Lines			
53	788 Maintenance of Extracted Products Stora	ge Equipment		
54	789 Maintenance of Compressor Equipment			
55	790 Maintenance of Gas Measuring and Reg.	Equipment		•
56	791 Maintenance of Other Equipment			
57	TOTAL Maintenance (Enter Total of lines			•
58	TOTAL Products Extraction (Enter Total	of lines 47 and 57)	-	

Name	e of Respondent	This Report Is:	Date of Report	Year of Report
· · · · · · · · · · · · · · · · · · ·		(1) [x] An Original	(Mo,Da,Yr)	
		(2) [] A Resubmission	03/31/2004	Dec. 31, 2003
		TON AND MAINTENANCE EXPENSES		
	If the amount for the previous ye	ear is not derived from previously report		tes.
			Amount for	Amount for
Line		count	Current Year	Previous Year
No.		(a)	(b)	(c)
59	,		\	
	Operation		İ	
	795 Delay Rentals		Í	
	796 Nonproductive Well Drilling			
	797 Abandoned Leases		Į.	l
	798 Other Exploration			
65	· ·	nt (Enter Total of lines 61 thru 64)	<u> </u>	-
	D. Other Gas Supply Expenses			
	Operation			
	800 Natural Gas Well Head Purchases		(
	800.1 Natural Gas Well Head Purchases, I	ntracompany Transfers		
	801 Natural Gas Field Line Purchases			
	802 Natural Gas Gasoline Plant Outlet P			
	803 Natural Gas Transmission Line Purc	hases	261,119,927	194,881,631
	804 Natural Gas City Gate Purchases			
	804.1 Liquefied Natural Gas Purchases			
	805 Other Gas Purchases			l
	805.1 (Less) Purchased Gas Cost Adjustm	ents		
76	ſ			
77	, , , , , , , , , , , , , , , , , , , ,	of lines 67 to 75)	261,119,927	194,881,631
	806 Exchange Gas			
	Purchased Gas Expenses			
	807.1 Well ExpensesPurchased Gas			
	807.2 Operation of Purchased Gas Measur			1
	807.3 Maintenance of Purchased Gas Mea	•		
,	807.4 Purchased Gas Calculations Expens	e	46,156	26,272
84	807.5 Other Purchased Gas Expenses		575,578	519,489
85	TOTAL Purchased Gas Expenses (E	Inter Total of lines 80 thru 84)	621,734	545,761

Name	of Re	spondent	This Report Is:	Date of Report	Year of Report
		as and Electric Company	(1) [x] An Original	(Mo,Da,Yr)	
		• •	(2) [] A Resubmission	03/31/2004	Dec. 31, 2003
		GAS OPERATION	AND MAINTENANCE EXPENSES (Co	ontinued)	
		If the amount for the previous year is	not derived from previously reported fi	gures, explain in footno	otes.
				Amount for	Amount for
Line		Account		Current Year	Previous Year
No.		(a)		(b)	(c)
86	808.1	Gas Withdrawn from StorageDebit		52,662,273	48,490,703
		(Less) Gas Delivered to StorageCredit		73,560,220	53,378,264
		Withdrawals of Liquefied Natural Gas Sale			l
89	809.2	(Less) Deliveries of Natural Gas for Proce	ssingCredit		
90	Gas l	Jsed in Utility OperationsCredit			
91	810	Gas Used for Compressor Station FuelC	credit	454,102	442,045
92	811	Gas Used for Products ExtractionCredit			
93	812	Gas Used for Other Utility OperationsCre	edit	6,824,937	8,095,397
94		TOTAL Gas Used in Utility OperationsC	redit (Total of lines 91 thru 93)	7,279,039	8,537,442
95	813	Other Gas Supply Expenses		35,923	105,869
96		TOTAL Other Gas Supply Exp. (Total of li	nes 77, 78, 85, 86 thru 89, 94, & 95)	233,600,598	182,108,258
97		TOTAL Production Expenses (Enter Total	of lines 3, 30, 58, 65, and 96)	233,600,598	182,108,258
98	2.	NATURAL GAS STORAGE, TERMINALIN	IG AND PROCESSING EXPENSES		
99		A. Underground Storage Expenses			
100	Opera	ition			
101	814	Operation Supervision and Engineering		327,842	357,106
102	815	Maps and Records			
103	816	Wells Expenses			
104	817	Lines Expenses		469,800	469,605
105	818	Compressor Station Expenses		875,720	811,986
106	819	Compressor Station Fuel and Power		443,778	403,325
107	820	Measuring and Regulating Station Expens	ses		
108	821	Purification Expenses		1,072,079	929,
109	822	Exploration and Development			1
110	823	Gas Losses		1,280,103	
111	824	Other Expenses		7,677	3,478
	825	Storage Well Royalties		51,806	55,794
113	826	Rents		38,273	38,949
114	L	TOTAL Operation (Enter Total of lines 10	1 thru 113)	4,567,078	4,085,943

Name of Respondent	This Report Is:	Date of Report	Year of Report
Louisville Gas and Electric Company	(1) [x] An Original	(Mo,Da,Yr)	·
	(2) [] A Resubmission	03/31/2004	Dec. 31, 2003
GAS OPER	ATION AND MAINTENANCE EXPENSES	(Continued)	
If the amount for the previous	year is not derived from previously reporte	ed figures, explain in footn	otes.
		Amount for	Amount for
I		0	1 5

1 1	Account	Amount for	Amount for
No. 115		1 0	
115		Current Year	Previous Year
1 1		(b)	(c)
i 116	Maintenance		
ו יייו	830 Maintenance Supervision and Engineering	262,845	304,538
117	831 Maintenance of Structures and Improvements		•
118	832 Maintenance of Reservoirs and Wells	439,858	256,007
119	833 Maintenance of Lines	28,992	7,680
120	834 Maintenance of Compressor Station Equipment	492,617	494,892
121	835 Maintenance of Measuring and Regulating Station Equipment	77,703	24,649
122		162,461	234,463
123	837 Maintenance of Other Equipment	139,405	55,584
124	TOTAL Maintenance (Enter Total of lines 116 thru 123)	1,603,881	1,377,813
		a. A. T. T. T. T. T. T. T. T. T. T. T. T. T.	
125	TOTAL Underground Storage Expenses (Total of lines 114 and 124)	6,170,959	5,463,756
126	B. Other Storage Expenses		
1	Operation		
128			
	841 Operation Labor and Expenses		
130	842 Rents		
131	842.1 Fuel		
	842.2 Power		
133	842.3 Gas Losses		
134	TOTAL Operation (Enter Total of lines 128 thru 133)	-	•
	Maintenance		
	843.1 Maintenance Supervision and Engineering	İ	
	843.2 Maintenance of Structures and Improvements		
	843.3 Maintenance of Gas Holders		
	843.4 Maintenance of Purification Equipment		
	843.5 Maintenance of Liquefaction Equipment		
	843.6 Maintenance of Vaporizing Equipment		
	843.7 Maintenance of Compressor Equipment		
	843.8 Maintenance of Measuring and Regulating Equipment		
	843.9 Maintenance of Other Equipment		
145	TOTAL Maintenance (Enter Total of lines 136 thru 144)	-	-
146	TOTAL Other Storage Expenses (Enter Total of lines 134 and 145)	-	•

	e of Respondent	This Report Is:	Date of Report	Year of Report
Louis	ville Gas and Electric Company	(1) [x] An Original	(Mo,Da,Yr)	1
		(2) [] A Resubmission	03/31/2004	Dec. 31, 2003
		TION AND MAINTENANCE EXPENSES (
	If the amount for the previous ye	ear is not derived from previously reported	figures, explain in footr	notes.
			Amount for	Amount for
Line	Ac	count	Current Year	Previous Year
No.	L	(a)	(b)	(c)
147	C. Liquefied Natural Gas Terminalin	g and Processing Expenses		
	Operation			
	844.1 Operation Supervision and Engineer	•		
	844.2 LNG Processing Terminal Labor and			
	844.3 Liquefaction Processing Labor and B			
	844.4 Liquefaction Transportation Labor ar	· ·		
	844:5 Measuring and Regulating Labor and			
	844.6 Compressor Station Labor and Expe	enses		
	844.7 Communication System Expenses			
156	844.8 System Control and Load Dispatchir	ng		
157	845.1 Fuel			
158	845.2 Power		1	
	845.3 Rents			
	845.4 Demurrage Charges		1	
	845.5 (Less) Wharfage ReceiptsCredit			
	845.6 Processing Liquefied or Vaporized C	Gas by Others		\
163	846.1 Gas Losses			
164	846.2 Other Expenses			
165	TOTAL Operation (Enter Total of line	es 149 thru 164)		-
166	Maintenance			
	847.1 Maintenance Supervision and Engin			
	847.2 Maintenance of Structures and Impro			
	847.3 Maintenance of LNG Processing Ter	• •		1
	847.4 Maintenance of LNG Transportation			
	847.5 Maintenance of Measuring and Regu			
	847.6 Maintenance of Compressor Station			
	847.7 Maintenance of Communication Equ	ipment		
174	847.8 Maintenance of Other Equipment			
175	TOTAL Maintenance (Enter Total of		-	-
4-0	TOTAL 11. "Sold Not One Television"	inc and Dune Eve / Lines 465 9 475\	1	

-

6,170,959

-

5,463,756

TOTAL Liquefied Nat. Gas Terminaling and Proc. Exp. (Lines 165 & 175)

TOTAL Natural Gas Storage (Enter Total of lines 125, 146, and 176)

175 176 177

Name of Respondent	This Report Is:	Date of Report	Year of Report
Louisville Gas and Electric Company	(1) [x] An Original	(Mo,Da,Yr)	
	(2) [] A Resubmission	03/31/2004	Dec. 31, 2003

GAS OPERATION AND MAINTENANCE EXPENSES (Continued) If the amount for the previous year is not derived from previously reported figures, explain in footnotes. Amount for Amount for Account Current Year Previous Year Line (b) (c) No. (a) 3. TRANSMISSION EXPENSES 178 179 Operation Operation Supervision and Engineering 15,632 10,327 180 850 System Control and Load Dispatching 181 851 227,071 230,492 Communication System Expenses 182 852 Compressor Station Labor and Expenses 183 853 Gas for Compressor Station Fuel 184 854 Other Fuel and Power for Compressor Stations 185 855 Mains Expenses 251,733 160,845 186 856 Measuring and Regulating Station Expenses 187 857 Transmission and Compression of Gas by Others 188 858 875 36,097 Other Expenses 189 859 5,576 3,089 Rents 190 860 TOTAL Operation (Enter Total of lines 180 thru 190) 500,887 440,850 191 3 TRANSMISSION EXPENSES (Continued) 192 Maintenance Maintenance Supervision and Engineering 193 861 Maintenance of Structures and Improvements 194 862 244,102 3,833 Maintenance of Mains 195 863 Maintenance of Compressor Station Equipment 196 864 197 865 Maintenance of Measuring and Reg. Station Equipment Maintenance of Communication Equipment 198 866 Maintenance of Other Equipment 199 867 244,102 3,833 TOTAL Maintenance (Enter Total of lines 193 thru 199) 200 744,989 444.683 201 TOTAL Transmission Expenses (Enter Total of lines 191 and 200) 202 4. DISTRIBUTION EXPENSES 203 Operation 25.269 85.943 204 870 Operation Supervision and Engineering 321,548 323,517 Distribution Load Dispatching 205 871 206 872 Compressor Station Labor and Expenses 207 873 Compressor Station Fuel and Power

Name of Respondent	This Report Is:	Date of Report	Year of Report		
Louisville Gas and Electric Company	(1) [x] An Original	(Mo,Da,Yr)			
	(2) [] A Resubmission	03/31/2004	Dec. 31, 2003		
CAS OPERATION AND MAINTENANCE EVERNICES (Continued)					

(2) [] A Resubmission 03/31/2004 Dec. 31, 2003						
	GAS OPERATION AND MAINTENANCE EXPENSES (Continued)					
	If the amount for the previous year is not derived from previously reported fig					
		Amount for	Amount for			
Line	Account	Current Year	Previous Year			
No.	(a)	(b)	(c)			
208	874 Mains and Services Expense	1,794,916	2,121,387			
209		462,976	512,313			
210		260,001	288,097			
211	877 Measuring and Regulating Station ExpensesCity Gate Check Station	191,584	384,601			
212	878 Meter and House Regulator Expenses	33,113	106,480			
213	879 Customer Installations Expenses	239,682	309,525			
214	880 Other Expenses	3,290,220	2,302,437			
215	881 Rents	5,596	96,421			
216	TOTAL Operation (Enter Total of lines 204 thru 215)	6,624,905	6,530,721			
217	Maintenance					
218	885 Maintenance Supervision and Engineering		10,071			
219	886 Maintenance of Structures and Improvements	208,977	178,082			
220	887 Maintenance of Mains	4,034,408	4,983,159			
221	888 Maintenance of Compressor Station Equipment					
222	889 Maintenance of Meas. and Reg. Station EquipmentGeneral	31,850	35,002			
223	890 Maintenance of Meas. and Reg. Station EquipmentIndustrial	67,736	97,014			
224	891 Maintenance of Meas. and Reg. Station EquipmentCity Gate Check Station	194,916	47,055			
225	892 Maintenance of Services	634,791	595,947			
226	893 Maintenance of Meters and House Regulators		19,776			
227	894 Maintenance of Other Equipment	122,798	102,421			
228	TOTAL Maintenance (Enter Total of lines 218 thru 227)	5,295,476	6,068,527			
229	TOTAL Distribution Expenses (Enter Total of lines 216 and 228)	11,920,381	12,599,248			
230	5. CUSTOMER ACCOUNTS EXPENSE					
231	Operation					
232	901 Supervision	245,329	36,585			
233	902 Meter Reading Expenses	1,827,893	1,693,580			
234	903 Customer Records and Collection Expenses	3,421,550	1,594,241			
	904 Uncollectible Accounts	1,588,329	1,380,990			
236	905 Miscellaneous Customer Accounts Expenses	260,125	194,435			
237	TOTAL Customer Accounts Expenses (Enter Total of lines 232 thru 236)	7,343,226	4,899,831			
1						

	espondent	This Report Is:	Date of Report	Year of Report
Louisville (Gas and Electric Company	(1) [x] An Original	(Mo,Da,Yr)	
		(2) [] A Resubmission	03/31/2004	Dec. 31, 2003
		ION AND MAINTENANCE EXPENSES (·
	If the amount for the previous ye	ar is not derived from previously reported		
			Amount for	Amount for
Line		count	Current Year	Previous Year
No.		a)	(b)	(c)
238		D INFORMATION EXPENSES		
239 Ope			(1
240 907			56,881	}
241 908	Customer Assistance Expenses		1,677,803	1,145,698
242 909	Informational and Instructional Exper		35,310	21,244
243 910	Miscellaneous Customer Service and		116,923	1
244	TOTAL Customer Service and Inform		1,886,917	1,166,942
245	7. SALES	EXPENSE		j
246 Ope			}	
247 911				
248 912			52,031	-
249 913			1,343	668
250 916	Miscellaneous Sales Expenses			-
251	TOTAL Sales Expense (Enter Total of		53,374	668
252 8. Al	DMINISTRATIVE AND GENERAL EXP	ENSES		
253 Ope				
254 920	Administrative and General Salaries		58,273	300,184
255 921			106,028	113,987
256 922	(Less) Administrative Expenses Tran	sferredCr.	203,473	1
257 923	Outside Services Employed		6,903,766	8,397,210
258 924	Property Insurance		107,990	1
259 925			349,057	
260 926	Employee Pensions and Benefits		4,823,591	3,888,346
261 927	Franchise Requirements		460,123	454,101
262 928	Regulatory Commission Expenses			
263 929			424,836	1
	General Advertising Expenses		69,223	
265 930.	2 Miscellaneous General Expenses		7,169,833	7,032,066
266 931				3,702
267	TOTAL Operation (Enter Total of lines 254 thru 266)		19,419,575	20,167,866
268 Mair	ntenance			
269 935	Maintenance of General Plant		666,778	
270	TOTAL Administrative and General E	exp. (Total of lines 267 and 269)	20,086,353	20,204,007
271 TOT	AL GAS Oper, & Maint, Exp. (Lines 97	, 177, 201, 229, 237, 244, 251 and 270)	281,806,797	226,887,393

Name of Respondent	This Report Is:	Date of Report Year of Report
Louisville Gas and Electric Company	(1) [x] An Original	(Mo,Da,Yr)
	(2) [] A Resubmission	3/31/2004 Dec. 31, 2003

GAS USED IN UTILITY OPERATIONS--CREDIT (Accounts 810, 811, 812)

- Report below particulars (details) of credits during the year to Accounts 810, 811 and 812 which offset charges to operating expenses or other accounts for the cost of gas from the respondent's own supply.

 Natural gas means either natural gas unmixed, or any mixture of natural and manufactured gas.
- or any mixture of natural and manufactured gas.

 3. If the reported Mcf for any use is an estimated quantity, state such fact in a footnote.

- 4. If any natural gas was used by the respondent for which a change was not made to the appropriate operating expense or other account, list separately in column (c) the Mcf of gas used, omitting entries in columns (d) and (e).
- 5. Report pressure base of measurement of gas volumes at 14.73 psia at 60°F.

		Ţ					
				Natural Gas	Approved	Manufact	ured Gas
Line No.	Purpose for Which Gas Was Used	Account Charged		Amount of Credit	Amount per Mcf (in Cents)	Mcf of Gas Used	Amount of Credit
İ	(a)	(b)	(c)	(d)	(e)	(f)	(g)
1	810 Gas used for Compressor Station FuelCr	819	99,773	454,102	455.1		
2	811 Gas used for Products ExtractionCr						
3	Gas Shrinkage and Other Usage in Respdnt's Own Proc.			:			
4	Gas Shrinkage, Etc. for Respdt's Gas Processed by Others						
5	812 Gas used by Other Util. Oprs Cr (Rpt sep. for each prin. use. Group minor uses)						
6 7	City Gate Stations Gas used for burner ignition and stabilization at electric	877	15,414	66,658	432.5		
	generating stations	501	695,917	4,804,110	690.3		
8	Gas used in electric generation	547	313,530	1,840,926	587.2		
9	Various	Various	25,677	113,243	441.0	{	
10 11	Total 812		1,050,538	6,824,937	649.7		
12					!	1	
13							
14							
15 16] []	
17			į				
18		1					
19		}					
20 21							
22		1					
23		1					
24			4 450 044	7.070.000			
25	TOTAL		1,150,311	7,279,039	632.8	1	
		1				1	4

_		·		
	e of Respondent	This Report Is:	Date of Report	Year of Report
Louis	ville Gas and Electric Company	(1) [x] An Original	(Mo,Da,Yr)	
	OTHER CAR SUPPLY FY	(2) [] A Resubmission	03/31/2004	Dec. 31, 2003
	OTHER GAS SUPPLY EX		how maintenance expenses sepa	rataly
	t other gas supply expenses by descriptive which clearly indicate the nature of such	re expenses. S	unctional classification and purpor	-
itities v	which clearly indicate the nature of such		which any expenses relate.	5 C
		3. p. sport, 1.	william oxpanios roleto.	Amount
Line		Description		(in dollars)
No.		(a)		(b)
1	Miscellaneous gas supply labor, trar	sportation and other expenses.		35,923
2	·			,
3				
4				
5				
6 7				}
8				1
9				j
10				1
11				
12				
13 14				
15				
16				
17				
18				
19				
20				
21 22				
23				
24				}
25				
26				
27		•		
28 29				
30				
31				
32				
33				
34 35				
36	1			
37				
38				}
39	1			
40				
41	1			
42				
43				
45	1			
46				
47				
48				
49				
50	TOTAL			35,923

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	_ 	 	<u> </u>	
	of Respondent This Report		Date of Report	Year of Report
Louis	ville Gas and Electric Company (1) [x] An Oi		(Mo,Da,Yr)	
<u></u>	(2) [] A Re		03/31/2004	Dec. 31, 2003
<u> </u>	MISCELLANEOUS GENER		unt 930.2) (GAS)	
	ovide the information requested below on miscellaneou			
	or Other Expenses, show the (a) purpose, (b) recipient a			
m	ore however, amounts less than \$250,000 may be grou	ped if the number of ite	ems of so grouped is show	
				Amount
Line	Descrip	ition		(in dollars)
No.	(a)			(b)
1	Industry association dues			103,752
2	Experimental and general research expenses			
ļ	a. Gas Research Institute			-
	b. Other			-
3	Publishing and distributing information and reports to s	tockholders; trustee, re	egistrar, and transfer	
	agent fees and expenses, and other expenses of servi	cing outstanding secur	ities of the respondent.	
4	Other Expenses			
5	·			
6	<u>Purpose</u>	<u>Recipient</u>		
7				1
8	Amortization of One Utility Costs			423,395
9	Amortization of Manufactured Gas Plant			305,400
10	Amortization of Value Delivery Team Workforce Reduc			6,298,447
11	Miscellaneous Debits and Credits	VARIOUS		38,839
12				
13				
14				
15				
16				
17				
18				
19				
20				
21				
22				
23				
24				
25				}
26				
27 28				
29				
30				
31				
32				
33				
34				
35		•		
36				
37				
38				
39				
40				
41				
42				
43				
44				
45 46				
	TOTAL			7,169,833

Name	of Respondent	This Report Is:	Date of Report	Year of Report
	ville Gas and Electric Company	(1) [x] An Original	(Mo,Da,Yr)	Tour or respon
		(2) [] A Resubmission	03/31/2004	Dec. 31, 2003
	DEPRECIATION, DEPLETION, AND		PLANT (403, 404.1, 404.2, 4	
	(Except A	mortization of Acquisition A	diustments)	
1 Re	port in Section A the amounts of	morazation of Acquisition A	only annual changes in the i	ptopyals, botwoon the
	eciation expense, depletion and		report years (1971, 1974 ar	
	ization for the accounts indicated		thereafter).	id every mur year
	lassified according to the plant		Report in column (b) all de	enreciable plant
	onal groups shown.		balances to which rates are	
	port all available information called		composite total. (If more de	
	Section B for the year 1971, 1974		account, subaccount or fund	
	very fifth year thereafter. Report		classifications other than the	ose pre - printed
	Section A. Summary of Depreciation	on, Depletion, and Amortiza	tion Charges	
			Amortization and	Amortization and
		Depreciation	depletion of Producing	Underground Storage
		Expense	Natural Gas Land and Land	Land and Land
Line	Functional Classification	(Account 403)	Rights (Account 404.1)	Rights (Account 404.2)
No.	(a)	(b)	(c)	(d)
	Intangible Plant			
	Production plant, manufactured gas			
	Production and gathering plant, natural gas	<u></u>		
	Products extraction plant			
	Underground gas storage plant	1,313,078		
	Other storage plant			
	Base load LNG terminating and			
8	processing plant	242.402		
	Transmission plant	213,183		
	Distribution plant General plant	10,739,177 132,833		
	Common plant - gas	2,893,883		
13	Continon plant - gas	2,033,003	Í	
14				
15				
16		1		
17		1	·	

15,292,154

Name of Respondent	_	1	Report Is:	Date of Report	Year of Report	
Louisville Gas and Electric	c Company		x] An Original	(Mo,Da,Yr)		
] A Resubmission	03/31/2004	Dec. 31, 2003	
DEPRECIAT	ION, DEPLETION, AND A	MOR	TIZATION OF GAS	PLANT (403, 404.1, 404	1.2, 404.3, 405)	
	(Except Amortizat	ion of	Acquisition Adjustme	ents) (Continued)		
in column (a). Indicate at	the bottom of Section B th				eciation charges, show at	
manner in which column (y revisions made to estimat	ed
	ne method of averaging us			gas reserves.		
For column (c) report ava				3. If provisions for depr	eciation were made during	
plant functional classificat					lepreciation provided by	
If composite depreciation	accounting is used, report			application of reported	rates, state at the bottom of	f
available information calle	ed for in columns (b) and	(c)		Section B the amounts	and nature of the provision	s
on this basis. Where the u				and the plant items to v	vhich related.	
Section	A. Summary of Deprecial	ion, [Depletion, and Amort	zation Charges		
Amortization of						
Other Limited - term	Amortization of	•				
Gas Plant	Other Gas Plant		Total			
(Account 404.3)	(Account 405)		(btof)	Functional Cla	assification	Line
(e)	(f)	ļ	(g)	(a)		No.
				Intangible Plant		1
1	!			Production plant, man		3
		Ì		Production and gather		3
1				Products extraction pla		4 5
[1,313,078		age plant) 5
]				Other storeage plant		6
j.				Base load LNG termin	ating and	7
1	}		040 400	processing plant		8
	į		213,183	Transmission plant		9
!			10,739,177			10
. 500 700	!		132,833	1		11
1,508,708			4,402,591	Common plant - gas	•	12
1						13
1	İ					14
į i						15
{				[16
j						
j						18
}						19
1						
				}		21 22
1						23
1						24
4.500.700		<u> </u>	16 000 000	TOTAL		ſ
1,508,708			16,800,862	TOTAL		25
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}						1
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	e of Respondent	This Report Is:	Date of Report (Mo,Da,Yr)	Year of Report
Louis	sville Gas and Electric Company	(1) [x] An Original (2) [] A Resubmission	(Mo,Da,Yr) 03/31/2004	Dec. 31, 2003
	DEPRECIA	ATION, DEPLETION, AND AMO	RTIZATION OF GAS PLANT (Contin	ued)
		Section B. Factors Used in Es		
Line	 	nal Classification	Depreciation Plant Base (Thousands)	Depr. Rate(s)
No.		(a)	(b)	(c)
1	Production and Gathering Plant		ļ	
2	Offshore		N/A	N/A
3	Onshore		N/A	N/A
4	Underground Gas Storage Plant		56,018	2.22%
5	Transmission Plant			
6	Offshore		N/A	N/A
7	Onshore	4. 4.	12,494	1.68%
8	General Plant		3,890	3.72%
9	Distribution Plant		388,023	2.95%
10				
		Notes to Depreciation, Depletic	on, and Amortization of Gas Plant	
	·			
	Notes:			_
	Account 404.2			•
	Rates by functional classification Underground gas storage plant	ons:		2.22%
	Account 404.3			
	In case of limited - term investn a reserve equal to the cost of the and consents has been provide	ne franchises		
j				
ł				

Name of Respondent	This Report Is:	Date of Report	Year of Report
Louisville Gas and Electric Company	(1) [x] An Original	(Mo,Da,Yr)	
	(2) [] A Resubmission	03/31/2004	Dec. 31, 2003

PARTICULARS CONCERNING CERTAIN INCOME DEDUCTIONS AND INTEREST CHARGES ACCOUNTS

Report the information specified below, in the order given, for the respective income deduction and interest charges account. Provide a subheading for each account and a total for the account.

- (a) Miscellaneous Amortization (Account 425): Describe the nature of items included in this account, the contra account charged, the total of amortization charges for the year, and the period of amortization.
- (b) Miscellaneous Income Deductions: Report the nature, payee, and amount of other income deductions for the year as requireed by Accounts 426.1, Donations; 426.2, Life Insurance; 426.3, Penalties; 426.4 Expenditures for Certain Civic, Political and Related Activities; and 426.5, Other Deductions, of the Uniform System of Accounts. Amounts less than \$250,000 may be grouped by classes within the above accounts.
- (c) Interest on Debt to Associated Companies (Account 430): For each associated company that incurred interest on debt during the year, indicate the amount and interest rate respectively for (a) advances on notes, (b) advances on open account, (c) notes payable, (d) accounts payable, and (e) other debt, and total interest. Explain the nature of other debt on which interest was incurred during the year.

Line	Item	Amount
10.	(a)	(p)
1	Account 426.1 - Donations	
2	Various	177,7
3	Total Account 426.1	177,7
4]
5	Account 426.3 - Penalties	
6	Various	22,1
7	Total Account 426.3	22,1
8		}
9	Account 426.4 - Civic, Political and Related Activity	ł
10	Related Activities	262,6
11	Total Account 426.4	262,6
12		İ
13	Account 426.5 - Other Deductions	
14	Write off of Plant Development Project and Other	5,680,6
15	Write off of Software Development Project	617,5
16	Other Miscellaneous Deductions	268,8
17	Total Account 426.5	6,567,0
18		
19	Account 430 - Interest on Debt to Associated Company	1 750 0
20	LG&E Energy LLC	1,750,8
21	Kentucky Utilities Company	8,2
22	Fidelia	5,024,5
23	Total Account 430	6,783,6
24		
25	Account 431 - Other Interest Expense	
26	Accounts Receivable Securitization	1,041,9
27	Customer Deposits - 6% Interest Rate	477,7
28	Various	29,5
29	Total Account 431	1,549,1
30		
31		1
32		}
33		ľ
34		1
35		}
36		1
37		Ì
38		
39		
40		
41		
42		\
43 44		
44 45		}
45 46		
40 47		1

Name of Respondent Louisville Gas and Electric Company		(1) [X] An Original		ssion	(Mo, [03/31,	of Report Da, Yr) /2004	Year of Report Dec. 31, 2003	
Reno	ort below the distribution of total salaries ar					iginally charge	to clea	aring accounts to
Utility provi	Departments, Construction, Plant Removed. In determining this segregation of sagrey substantially correct results may be used	als, and Of laries and	ther Accou	nts, and enter	such amo	unts in the app	ropriate	lines and columns
givin	g substantially correct results may be used		<u>-</u>		···			·
Line No.	Classification (a)			Direct Pay Distribution (b)		Allocation of Payroll charge Clearing According (c)	of for units	Total (d)
1	Electric							
2	Operation							
3	Production			1	5,918,646	· '		
4	Transmission				437,266	<u></u>		فيؤ مرسح في الرج عيم الاعتاب
5	Distribution				4,382,341	<u></u>	·	
6	Customer Accounts				873,934			
7	Customer Service and Informational				2,837	<u></u>		<u> </u>
8 9	Sales Administrative and General				60,283		 -	
10	TOTAL Operation (Enter Total of lines 3 thru 9)			1,675,307			<u> </u>
11	Maintenance	<u>′</u>			1,075,307	<u> </u>		
12	Production				5,522,698	<u> </u>		
13	Transmission				120,492	<u></u>		
14	Distribution	· ·			2,273,874	<u> </u>		
15	Administrative and General				51,582	and the state of t		····
16	TOTAL Maint. (Total of lines 12 thru 15)	·			7,968,646			
17	Total Operation and Maintenance					<u> </u>		<u> </u>
18	Production (Enter Total of lines 3 and 12)			2	1,441,344			
19	Transmission (Enter Total of lines 4 and 13)				557,758			
20	Distribution (Enter Total of lines 5 and 14)				6,656,215			
21	Customer Accounts (Transcribe from line 6)				873,934			
22	Customer Service and Informational (Transcrit	oe from line	7)		2,837	1 .s		
23	Sales (Transcribe from line 8)							
24	Administrative and General (Enter Total of line				111,865			<u>.:</u>
25	TOTAL Oper. and Maint. (Total of lines 18 thru	24)		2	9,643,953	5,9	32,262	35,576,2°
26	Gas			· · · · · · · · · · · · · · · · · · ·		<u> </u>		
27	Operation			<u> </u>	· · · ·			
28	Production-Manufactured Gas	 						
29	Production-Nat. Gas (Including Expl. and Dev.	<u> </u>			202.405			
30 31	Other Gas Supply Storage, LNG Terminaling and Processing	 -			392,485			·
32	Transmission				1,148,326 298,177			
33	Distribution				1,765,933	·		
34	Customer Accounts				719,860			<u> </u>
35	Customer Service and Informational							
36	Sales			· · · · · · · · · · · · · · · · · · ·			-	
37	Administrative and General				38,950	· ·	<u>, , , , , , , , , , , , , , , , , , , </u>	<u> </u>
38	TOTAL Operation (Enter Total of lines 28 thru	37)			4,363,731			
39	Maintenance							
40	Production-Manufactured Gas							A
41	Production-Natural Gas					and the second	127	<u> </u>
42	Other Gas Supply							
43	Storage, LNG Terminaling and Processing				784,429	<u> </u>		and the second s
44	Transmission				16,992			
45	Distribution_				2,645,587		م ما الله الله	
46	Administrative and General				11,889	delikan kerasar i se terdah meningan persatur terdahakkan dan		<u> </u>
47	TOTAL Maint. (Enter Total of lines 40 thru 46)				3,458,897	Sharker Said Survey as	Mile of	فأنأ والسائف ففضلون المشارورة
			1				1	
			1				1	

	willo Cas and Floatric Company	This Report Is: (1) X An Original	(Mo,		or of Report c. 31, 2003
	ville Gas and Electric Company	(2) A Resubmi	1	1/2004	
	DISTR	BUTTON OF SALAR	IES AND WAGES (Conti	nued)	
		•			
			•		
ine	Classification		Direct Payroll Distribution	Allocation of Payroll charged for	Total
No.	(0)	ļ		Clearing Accounts	
48	(a) Total Operation and Maintenance		(b)	(c)	(d)
49	Production-Manufactured Gas (Enter Total of lines	s 28 and 40)			
50	Production-Natural Gas (Including Expl. and Dev.		-		
51			392,485		
52	Storage, LNG Terminaling and Processing (Total	of lines 31 thru	1,932,755		
53	Transmission (Lines 32 and 44)		315,169		
54	Distribution (Lines 33 and 45)		4,411,520	the state of the same of the same of the state of the same of the	
55			719,860		
56					
57 58	Sales (Line 36) Administrative and General (Lines 37 and 46)		50,839	A Property of the party of the control of the contr	
59		u 58)	7,822,628	nakal Billiok itti serileta albi ellikateba asilat eresilist	9,394,53
60		u 30)	7,022,020	1,011,001	0,004,00
61	Operation and Maintenance				
62	- `	61)	37,466,581	7,504,169	44,970,75
63	Utility Plant	-			
64	Construction (By Utility Departments)				
65	Electric Plant		3,266,985	2,305,495	5,572,48
66	· - - - - - - - - - 		2,128,006		3,520,43
67			165,882		213,13
	TOTAL Construction (Total of lines 65 thru 67)		5,560,873		9,306,04
-69				100.050	200.55
70 71	Electric Plant Gas Plant		491,298		689,55 256,33
72			187,111 7,367		8,29
73			685,776		954,18
74		te):		200,100	001,10
75		~	1,121,154	238,998	1,360,15
76	Deferred Debits		1,661		2,02
77	Certain Civil, Political and Related Activities and C	Other	460,916	3,198	464,11
78	Accounts Receivable (Non-Jurisdictional - Trimble	County)	1,020,879	219,553	1,240,43
79				ļ	
80					
81 82				 	
83					
84					
85					
86					
87					
88					
89					
89 90		ł			
89 90 91				T	
89 90					
89 90 91					
89 90 91	TOTAL Other Accounts		2,604,610	462,109	3,066,71

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Name of Respondent	This Report is:	Date of Report	Year of Report
·	(1) X An Original	(Mo, Da, Yr)	
Louisville Gas and Electric Company	(2) _ A Resubmission	03/31/2004	Dec 31, 2003
	FOOTNOTE DATA		

Schedule Page: 354 Line No.: 66
Common Utility Plant
Schedule Page: 354 Line No.: 72
Common Utility Plant Column: d

Column: d

Name of Respondent	This Report Is:	Date of Report	Year of Report
Louisville Gas and Electric Company	(1) [x] An Original	(Mo,Da,Yr)	
	(2) [] A Resubmission	03/31/2004	Dec. 31, 2003

CHARGES FOR OUTSIDE PROFESSIONAL AND OTHER CONSULTATIVE SERVICES

- 1. Report the information specified below for all charges made during the year included in any account (including plant accounts) for outside consultative and other professional services. These services include rate, management, construction, engineering, research, financial, valuation, legal, accounting, purchasing, advertising, labor relations, and public relations, rendered for the respondent under written or oral arrangement, for which aggregate payments were made during the year to any corporation, partnership, organization of any kind, or individual (other than for services as an employee or for payments made for medical and related services) amounting to more than \$250,000, including payments for legislative services, except those which should be reported in Account 426.4 Expenditures for Certain Civic, Political and Related Activities.
 - (a) Name of person or organization rendering services.
 - (b) Total Charges for the year.
- 2. Designate associated companies with an asterisk in column (b).

 			Amount
Line	Description	*	(in dollars)
No.	(a)	(b)	(in dollars)
1	ABEL CONSTRUCTION COMPANY INC	(0)	530,700
2	LOUISVILLE, KY 40218		550,700
3	10010 VILLE, 1(1 40210		
4	AETNA BUILDING MAINTENANCE INC		275,733
5	COLUMBUS, OH 43271-3175		275,755
6	3020M300, 617 1021 7 6 17 6		
7	AMERICAN EXPRESS CORP		312,678
8	CHICAGO, IL 30335		0.2,0.0
9			
10	AMERICAN PAYMENT SYSTEMS INC		292,762
	HARTFORD, CT 06102-5736		
12			
13	BANK ONE NA		1,100,501
14	CHICAGO, IL 60673		
15			
16	BRAY MARINE INC		399,382
17	CINCINNATI, OH 45202		
18 19	COMMERCIAL FURNITURE SERVICES		257.007
20	LOUISVILLE, KY 40201		257,987
21	E0010 VILEE, N1 40201		
22	COMVERGE TECHNOLOGIES		363,451
	ATLANTA, GA 31192-2168		
24			
25	ECKEN TECHNICAL SERVICES		301,029
ı	LOUISVILLE, KY 40272		
27			
28	ENERGY ECONOMICS INC		928,046
29	DODGE CENTER, MN 55927		•
30			ì
	ENERTOUCH INC		904,767
	STONE MOUNTAIN, GA 30087		
33			
	EVANS CONSTRUCTION CO INC		527,011
	JEFFERSONTOWN, KY 40299		į į
36	FIGURE CO		740 004
37 38	FISHEL CO COLUMBUS, OH 43260-2478		748,621
39	GOLOWIDOS, OTT 40200-2470		
40	HARSHAW TRANE SERVICE		596,030
41	LOUISVILLE, KY 40299-1975		000,000
42			

	e of Respondent	This Report Is:	Date of F	•	Year of Report
Louis	ville Gas and Electric Company	(1) [x] An Original (2) [] A Resubmission	(Mo,Da,Y	r) 3/31/2004	Dec. 31, 2003
	CHARGES FOR OUTSI	DE PROFESSIONAL AND OT			
			1	<u></u>	Amount
Line		Description	j	•	(in dollars)
No.		(a)		(b)	(c)
	HIGHLAND ROOFING CO INC		ļ		411,243
44 45	LOUISVILLE, KY 40218				<u> </u>
	HONEYWELL DMC SERVICES INC	;			1,101,097
	CHICAGO, IL 60675-1382				
48					2 554 200
	IMSERV FIELDTECH MILWAUKEE, WI 53202				3,554,290
51	WIEVVACINEE, VVV GGZGZ				
	MILLER PIPELINE CORP				9,431,051
	INDIANAPOLIS, IN 46255-5313				
54	OFROO MANACEMENT SERVICES	. INC			1,258,814
	SERCO MANAGEMENT SERVICES GIBBSBORO, NJ 08026	SINC			1,230,014
57	GIBBGBORO, 143 00020				
	SOUTHERN CROSS/WEST CORP		1		398,927
	BIGFORK, MT 59911				
60					
	SOUTHERN PIPELINE CONST CO	2			2,882,569
	LOUISVILLE, KY 40219				
63 64	STOLL CONSTRUCTION AND PAV	ING CO INC	ļ		845,051
	LOUISVILLE, KY 40206				
66	,		į		
	STS INC/ DYCOM INDUSTRIES IN	C	i		894,163
	ORLANDO, FL 32886-0788				
69	THE BANK OF NEW YORK				300,777
	THE BANK OF NEW YORK NEW YORK, NY 10286				300,177
72	10200				
	TODAYS STAFFING INC				270,220
74	DALLAS, TX 75391-0270				
75			1		040.004
	XEROX CORP				848,801
78	DALLAS, TX 75265-0361				
79					
80					
81]
82					
83					
84 85					
86				ı	
87					[
88			i		
89				ı	
90					
91					
93					
94					
95					

	e of Respondent	This Report Is:		Date of Report	Year of Report
Louis	ville Gas and Electric Company	(1) [x] An Original	i	(Mo,Da,Yr)	
		(2) [] A Resubmission		03/31/2004	Dec. 31,2003
		COMPRESSOR S			
	eport below particular (details) concerning			mpressor stations may be	
	pressor stations. Use the following			roduction areas. Show the	
	eadings: field compressor stations,			ations grouped. Designate	any
prod	ucts extraction compressor stations,			nder a title other than full	f
unde	rground storage compressor stations,			tate in a footnote the nam	
trans	mission compressor stations, distribution			wner, the nature of respon	
	pressor stations, and other compressor			ent of ownership, if jointly	
statio				gnate any station that was	
	r column (a), indicate the production			ng the past year. State in	
areas	s where such stations are used. Relativel	y	loothole whe	ther the book cost of such	station
				Number	
Line				of	
No.	Description of	Investment		Employees	Plant Cost
	(a)			(b)	(c)
1	Underground Storage:				
2	Magnolia				
3	Magnolia, KY			13	9,786,372
4					
5	Muldraugh				
6	Muldraugh, KY			15	15,959,820
7					
8	Flint Hill (2)				250
9	Flint Hill, KY				273,27
10					}
11					•
12					
13 14					
15					
16	, i				
17					
18					
19				ĺ	
20				į.	ļ
21					
22				Į.	
23					
24					
25					
26				1	
	Notes:				
28	(1) Exclusive of supervision and enginee				}
29	(2) The gas field at this location has been	retirea.			
30					
31 32		•			
33				1	
34					
35					
36					
37					
38					

Name of Respondent	This Report Is:	Date of Report	Year of Report
Louisville Gas and Electric Company	(1) [x] An Original	(Mo,Da,Yr)	
	(2) [] A Resubmission	03/31/2004	Dec. 31, 2003

COMPRESSOR STATION

has been retired in the books of account, or what disposition of the station and its book cost are contemplated. Designate any compressor units in transmission compressor stations installed and put into operation during the year and show in a footnote the size of

each such unit, and the date each such unit was placed in operation.

3. For column (d), include the type of fuel or power, if other than natural gas. If two types of fuel or power are used, show separate entries for natural gas and the other fuel or power.

Ì				Operation Data			
1	Expenses (Except depr	eciation and taxes) (1)		Total	No. of		
ļ			Gas for	Compressor	Compressors		}
			Compressor	Hours of	Operated		1
-	į		Fuel Mcf	Operation	at Time of	Date of	Line
- 1	Fuel or Power	Other	(14.73 psia at 60 F)	During Year	Station Peak	Station Peak	No.
[(d)	(e)	(f)	(g)	(h)	(i)	1
1							1
							2
1	443,778	1,186,137	97,863	9,456	4	1/1/2003	3
١	·						4
							5
1	10,324	1,472,177	1,910	355	4	1/23/2003	6
	·						7
-	i		}				8
١							9
ĺ		n					10
[454,102		99,773				11
-				·			12
- 1			1	!			13
							14
			[16
1			ļ				17
١							18
ŀ							19
							20
							21
			ļ				22
i							23
ı		:					24
							25
Í							26
							27
							28
- 1							29
							30
- 1							31
]	32
- 1						ì	33
- 1						1	34
		H					35
1							36
							37
			L				38

	e of Respondent sville Gas and Electric Company	This Report Is: (1) [x] An Original		Date of Report	Year of Report
_ouis	while Gas and Electric Company	(2) [] A Resubmission		(Mo,Da,Yr) 03/31/2004	Dec. 31, 2003
			GE PROJECTS	00/0/12004	Dec. 51, 2005
stora 2. To agre in Ao	eport particulars (details) for total ga age projects. otal storage plant (column b) should e with amounts reported by the resp oct's 350.1 to 364.8 inclusive es 206-207).		3. Give particulars (details) of any gas stored for the benefit of another company under a gas exchange arrangement or on basis of purchase and resale to other company. Designate with an asterisk if other company is an associated company. Control Contr		
			Gas	Gas	Total
Line	Item		Belonging to Respondent (MCF)	Belonging to Others (MCF)	Amount (MCF)
No.	(a)		(b)	(c)	(d)
1	STORAGE OPERATIONS (IN	VMCF)			
2	Gas Delivered to Storage				
3	January		-	-	_
4	February		-		
5	March		-	-	
6	April			-	ļ <u>-</u>
7	May	· · · · · · · · · · · · · · · · · · ·	319	,	319
8	June		1,669,684		1,669,684
9	July		2,781,316	-	2,781,316
10	August		3,101,260	-	3,101,260
11	September		2,897,273	-	2,897,273
12	October		1,912,962	-	1,912,962
13	November		396,872	-	396,872
14	December	·	150,507	-	150,507
15	TOTAL (Enter Total of Line	s 2 Thru 13)	12,910,193	-	12,910,1
16	Gas Withdrawn from Storage		WASSER STATE		
17	January		3,504,795	-	3,504,795
18	February		2,701,310	-	2,701,310
19	March		1,438,402	-	1,438,402
20	April		1,524,682	-	1,524,682
21	May		699,656		699,656
22	June		1,233	_	1,233
23	July		940	_	940
24	August		785	-	78!
25	September		735	•	735
26	October		1,041	-	1,04
27	November		930,628	-	930,628
	Berneline		1 101 701	1	1

1,491,761

12,295,968

1,491,761

12,295,968

December

TOTAL (Enter Total of Lines 16 Thru 27)

	of Respondent	This Report Is:	Date of Report	Year of Report
ouis	ville Gas and Electric Company	(1) [x] An Original	(Mo,Da,Yr) 03/31/2004	Doc 31 2002
		(2) [] A Resubmission GAS STORAGE PROJE		Dec. 31, 2003
				Total
ine		Item		Amount
No.		(a) Storage Operations (In Mcf)		(b)
42	Top or Working Gas End of Year	Storage Operations (in Micr)		12,904,00
	•	20) (1)		
43	Cushion Gas (Including Native Ga			10,810,00
44	Total Gas in Reservoir (Enter Total	ai oi Line 42 and Line 43)		23,714,00
45	Certificated Storage Capacity	Malla		25,645,65
46	Number of Injection Withdrawal	vveiis		39
47	Number of Observation Wells	04		15
48	Maximum Day's Withdrawal from			200,02
49	Date of Maximum Days' Withdraw			23-Jan-03
50	LNG Terminal Companies (In Mcf)		
51	Number of Tanks			N/A
52	Capacity of Tanks			N/A
53	LNG Volumes			
54	a) Received at "Ship Rail"			N/A
55	b) Transferred to Tanks			N/A
56	c) Withdrawn from Tanks			N/A
57	d) "Boil Off" Vaporization Loss			N/A
58	e) Converted to Mcf at Tailgate of	Terminal		N/A
	(1) Including noncurrent gas of 2,9	30,000 Mcf (account 117).		

	e of Respondent	This Report Is:	-	Date of Report	Year of Report
Louis	ville Gas and Electric Company	(1) [x] An Original (2) [] A Resubmi		(Mo,Da,Yr) 03/31/04	Dec. 31, 2003
			SSION LINES	03/3/1/04	Dec. 31, 2003
	port below by States the total miles of train	nsmission		ly any line that was not	
	of each transmission system operated			e past year. Enter in	
•	pondent at end of year. port separately any lines held under a title	other		culars (details) and book cost of such a line,	
	ill ownership. Designate such lines with a			eof, has been retired	
	sk and in a footnote state the name of ow			ount, or what disposition of	
	owner, nature of respondent's title, and not ownership if jointly owned.			k cost are contemplated. ber of miles of pipe to	
perce	in ownership it jointly owned.		one decimal point.	bei of filles of pipe to	
					Total Miles
	//-	Designation	• • •		of Pipe
Line No.) (10)	entification) of Line or G (a)	roup of Lines		(to 0.1) (b)
1	Western Kentucky Line	(6)			69.5
2	Magnolia Line				101.7
3	Calvary Line				55.4
4 5	Elder Park Line				27.1
6					
7					
8 9					
10					
11					
12 13					
14					
15					•
16 17					
18					
19		*			
20 ⁻ 21					
22					
23					
24 25					
26					
27					
28 29					
30					
31			,		i
32 33					
34					
35 36					
36					
38					
39					
40 41					
42					
43					
44	TOTAL	- · · · · · · · · · · · · · · · · · · ·			253.6

	of Respondent	This Report Is:	}	Date of Report		Year of Report
ouisv	ille Gas and Electric Company	(1) [x] An Original		(Mo,Da,Yr)		D 04 0000
		(2) [] A Resubmiss		03/31/2004		Dec. 31, 2003
1 0-	port below the total transmission sy	TRANSMISSION SYS			a aubinat ta	
•	•	stem		classified as to sale	•	
	ries of gas, excluding deliveries to			schedules and othe		
	ge, for the periods of system peak	di i		nally will be reached to		ite of
	ries indicated below, during the twe			, April 30, which pern		
	is embracing the heating season ov	eriapping		nformation required o		~+ 00%
the ye	ar's end for which this report is		2. κepoπ ι	Mcf on a pressure ba		
			ţ	Mcf of Gas	Mcf of Gas	Total
	ļ,	.	[Delivered to	Delivered to	(b) + (c)
Line	ļ	tem	j	Interstate Pipelines	Others	
No.	<u> </u>	(a)		(b)	(c)	(d)
		Day Peak Deliveries				
1	Date: January 30, 2004					
2	Volumes of Gas Transported				- , , , , , , , , , , , , , , , , , , ,	
3	No-Notice Transportation				104,000	104,0
4	Other Firm Transportation				99,000	99,0
5	Interruptible Transporation					ļ
6	Other - End-Use Transport				76,000	76,0
6.01					 	L
7	TOTAL			-	279,000	279,0
8	Volumes of gas Withdrawn from	Storage under Storage C	ontracts		20.000	
9	No-Notice Storage				32,000	32,0
10	Other Firm Storage					
11	Interruptible Storage	<u> </u>				ļ
12	Other (Describe) - On-System	Storage			<u> </u>	
12.01	<u> </u>					
13	TOTAL		[-	32,000	32,0
14	Other Operational Activities					
15	Gas Withdrawn from Storage for	System Operations			180,000	180,0
16	Reduction in Line Pack					
17	Other (Describe)				400,000	4006
18	TOTAL	DEE DAY DEAK DELING	0156	•	180,000	180,0
19	Section B: CONSECUTIVE THE	KEE-DAY PEAK DELIVE	KIES			
20	Dates: January 29, 30, 31, 2004					
21 22	Volumes of Gas Transported				257,000	257,0
23	No-Notice Transportation Other Firm Transportation				281,000	281,0
24	Interruptible Transportation				201,000	201,0
25	Other (Describe) - End-Use Tra	nsport			211,000	211,0
25.01		····			2,550	1
26	TOTAL				749,000	749,0
27	Volumes of Gas Withdrawn from	Storage under Storage C	Contracts			
28	No-Notice Storage				131,000	131,0
29	Other Firm Storage					
30	Interruptible Storage					
31	Other (Describe)					
31.01						
32	TOTAL			-	131,000	131,0
33	Other Operational Activities					
34	Gas Withdrawn from Storage for	System Operations			400,000	400,0
35	Reduction in Line Pack					
36	Other (Describe)					<u> </u>
37	TOTAL			-	400,000	400,0

Name of Respondent	This Report Is:	Date of Report	Year of Report	_
Louisville Gas and Electric Company	(1) [x] An Original	(Mo,Da,Yr)	1	
	(2) [] A Resubmission	03/31/2004	Dec. 31, 2003	
	AUXILIARY PEAKING FACILITIES			_

1. Report below auxiliary facilities of the respondent for meeting seasonal peak demands on the respondent's system, such as underground storage projects, liquefied petroleum gas installations, gas liquefaction plants, oil gas sets, etc.

2. For column (c), for underground storage projects, report the delivery capacity on February 1 of the heating season overlapping the year-end for which

this report is submitted. For other facilities, report the rated maximum daily delivery capacities.

3. For column (d), include or exclude (as appropriate) the cost of any plant used jointly with another facility on the basis of predominant use, unless the auxiliary peaking facility is a separate plant as contemplated by general instruction 12 of the Uniform System of Accounts.

neat	ing season ovenapping the year-end ic	N WINCH	Accounts.			
						ty Operated
ł			Maximum Daily			of Highest
1			Delivery	Cost	1	sion Peak
1			Capacity of Facility,	of	Deli	very?
1		Type of	Mcf at	Facility		
Line	Location of Facility	Facility	14.73 psia at 60°	(In dollars)	Yes	No
No.	(a)	(b)	(c)	(d)	(e)	(f)
1	Muldraugh -		@ 01-01-2004	· · · · · · · · · · · · · · · · · · ·		
2	Meade County, Ky.	Underground Storage	220,000	18,131,353	×	
3			·	, ,		
4	Doe Run -					
5	Meade County, Ky. and	İ				
6	Harrison County, Ind.	Underground Storage	55,000	6,636,830	×	
7	,,,			0,000,000	<u> </u>	
	Magnolia -					
9	Green, Hart and					
10	LaRue Counties, Ky.	Underground Storage	95,383	24,966,896	×	
11		,		,000,000		
12	Center -			i		
13	Metcalfe, Green and			'		
14	Barren Counties, Ky.	Underground Storage	18,395	6,399,885	×	
15	•					
16	Canmer -					
17	Hart and Green					
18	Counties, Ky.		(1)	258,996		
19		i	` '	·		
20	Flint Hill -					[
21	Hardin County, Ky.	1	(1)	273,275		ŀ
22		'	`	· ·]
23						
24		. (2)	388,778	56,667,235		
25		, ,		, ,	ĺ	į
26					i	
27						ſ
28			}			I
29	Notes:		•	•		Į.

30

31 32

33

34 35

- (1) Gas fields at these locations have been retired. These facilities are currently used in other gas-system operations.
- (2) Due to pipeline and compressor capacity and multiple fields discharging into one pipeline, overall system deliverability has been established at this figure, even though individual fields may have greater deliverability than shown, and may aggregate to a higher total, especially earlier in the season, when operated independently.

Name of Respondent	This Report Is:	Date of Report	Year of Report
Louisville Gas and Electric Company	(1) [x] An Original	(Mo,Da,Yr)	
	(2) [] A Resubmission	03/31/2004	Dec. 31, 2003
GAS ACCOUNT	- NATURAL GAS		

- 1. The purpose of this page is to account for the quantity of natural gas received and delivered by the respondent, taking into consideration differences in pressure bases used in measuring Mcf of natural gas received and delivered.
- Natural gas means either natural gas unmixed or any mixture of natural and manufactured gas.
- 3. Enter in column (c) the Mcf as reported in the schedules indicated for the items of receipts and deliveries.
- 4. In a footnote report the volumes of gas from respondent's own production delivered to respondent's transmission system and included in natural gas sale.
- 5. If the respondent operates two or more systems which are not interconnected, submit separate pages for this purpose. Use copies of pages 520 and 521.
- 6. Also indicate by footnote the volumes of gas not subject to Commission regulation which did not incur FERC regulatory costs by showing (1) the local distribution volumes delivered to the local distribution-company portion of the reporting pipeline by another jurisdictional pipeline; (2) the volumes which the reporting pipeline transported or

sold through its local distribution facilities or intrastate facilities, and which the reporting pipeline received through gathering facilities, distribution facilities, but not through any of the interstate portion of the reporting pipeline and , (3) the gathering line volumes which were not destined for interstate market or which were not transported through any interstate portion of the reporting pipeline.

- 7. Also indicate by footnote (1) the system supply volumes of gas which are stored by the reporting pipeline during the reporting year and also reported as sales, transportation and compression volumes by the reporting pipeline during the same reporting year, (2) the system supply volumes of gas which are stored by the reporting pipeline during the reporting year and which the reporting pipeline intends to sell or transport in a future reporting year, and (3) contract storage volumes.
- 8. Also indicate the volumes of pipeline production field sales which are included in both the company's total sales figure and the company's total transportion figure (lines 42 and 46 of page 521).

01 N	AME OF SYSTEM		
		Ref.	Amount of Mcf (14.73 psia
Line	Item	Page No.	at 60° F)
No.	(a)	(b)	(c)
2	GAS RECEIVED		
3	Gas Purchases (Accounts 800-805)		42,316,649
4	Gas of Others Received for Gathering (Account 489.1)	303	
5	Gas of Others Received for Transmission (Account 489.2)	305	
6	Gas of Others Received for Distribution (Account 489.3)	301	13,477,961
7	Gas of Others Received for Contract Storage (Account 489.4)	307	
8	Exchanged Gas Received from Others (Account 806)	328	
9	Gas Received as Imbalances (Account 806)	328	
10	Receipt of Respondent's Gas Transported by Others (Account 858)	332	
11	Other Gas Withdrawn from Storage (Explain)		12,295,968
12	Gas Received from Shippers as Compressor Station Fuel		
13	Gas Received from Shippers as Lost and Unaccounted for		
14	Other Receipts (Specify): Purchased gas for resale		_
15	Total Receipts (Total of lines 3 thru 14)		68,090,578
16	GAS DELIVERED		
17	Gas Sales (Accounts 480-484)		38,589,036
18	Deliveries of Gas Gathered for Others (Account 489.1)	303	_
19	Deliveries of Gas Transported for Others (Account 489.2)	305	
20	Deliveries of Gas Distributed for Others (Account 489.3)	301	13,682,610
21	Deliveries of Contract Storage Gas (Account 489.4)	307	
22	Exchange Gas Delivered to Others (Account 806)	328	
23	Gas Delivered as Imbalances (Account 806)	328	
24	Deliveries of Gas to Others for Transportation (Account 858)	332	
25	Other Gas Delivered to Storage (Explain)		12,910,193
26	Gas Used for Compressor Station Fuel	509	99,773
27	Other Deliveries (Specify): Duplicate Charges (Gas Department)		1,147,187
28	Total Deliveries (Total of lines 17 thru 27)		66,428,799
29	GAS UNACCOUNTED FOR		
30	Production System Losses		
31	Gathering System Losses		
32	Transmission System Losses		1
33	Ostribution System Losses		
34	Storage System Losses		
35	Other Losses (Specify)	· · · · · · · · · · · · · · · · · · ·	1,661,779
	Total Unaccounted For (Total of lines 30 thru 35)		1,661,779
37	Total Deliveries and Unaccounted For (Total of lines 28 and 36)		68,090,578

Name of Respondent	This Report Is:	Date of Report	Year of Report
Louisville Gas and Electric Company	(1) [x] An Original	(Mo,Da,Yr)	
	(2) [] A Resubmission	3/31/2004	Dec. 31, 2003

SYSTEM MAPS

- 1. Furnish 5 copies of a system map (one with each filed copy of this report) of the facilities operated by the respondent for the production, gathering, transportation, and sale of natural gas. New maps need not be furnished if no important change has occurred in the facilities operated by the respondent since the date of the maps furnished with a previous year's annual report. If, however, maps are not furnished for this reason, reference should be made in the space below to the year's annual report with which the maps were furnished.
- 2. Indicate the following information on the maps:
- (a) Transmission lines--colored in red, if they are not otherwise clearly indicated.
- (b) Principal pipeline arteries of gathering systems.
- (c) Sizes of pipe in principal pipelines shown on map.
- (d) Normal directions of gas flow--indicated by arrows.
- (e) Location of natural gas fields or pools in which the respondent produces or purchases

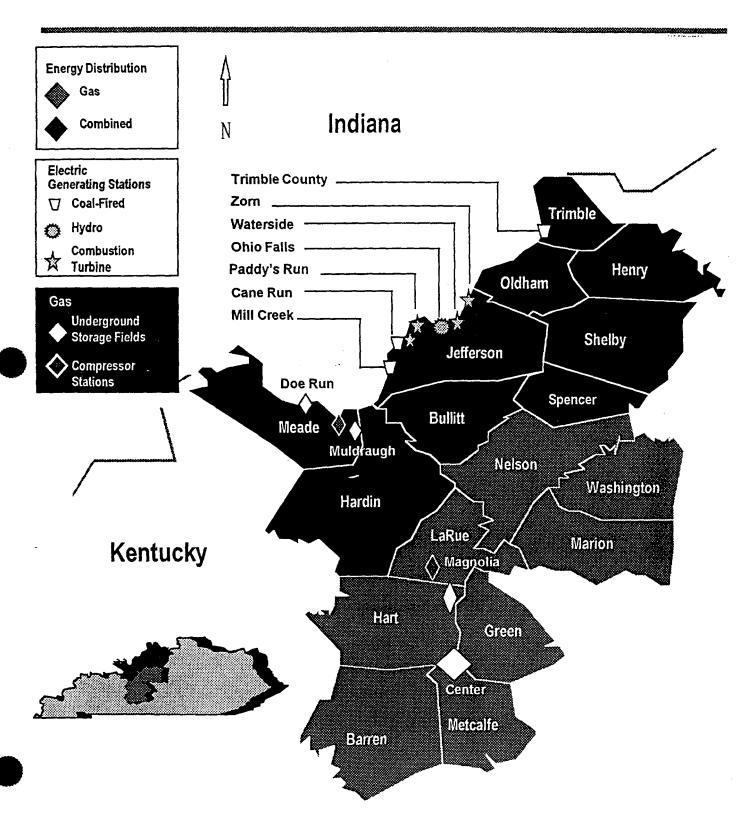
natural gas.

- (f) Locations of compressor stations, products extraction plants, stabilization plants, important purification plants, underground storage areas, recycling areas, etc.
- (g) Important main line interconnections with other natural gas companies, indicating in each case whether gas is received or delivered and name of connecting company.
- (h) Principal communities in which respondent renders local distribution service.
- 3. In addition, show on each map: graphic scale to which map is drawn; date as of which the map represents the facts it purports to show; a legend giving all symbols and abbreviations used; designations of facilities leased to or from another company, giving name of such other company.
- 4. Maps not larger than 24 inches square are desired. If necessary, however, submit larger maps to show essential information. Fold the maps to a size not larger than this report. Bind the maps to the report.

Map attached.

Louisville Gas and Electric Company (LG&E)

System Service Map



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